

Saskatchewan Monthly Economic Indicators Report

September 2015



Saskatchewan Ministry of the Economy
www.economy.gov.sk.ca

TABLE OF CONTENTS

Executive Summary.....	2
Economic Growth and Forecasts	4
GDP at Market Prices	4
Forecasts	6
Exchange Rate and Interest Rate	7
Labour Market	9
Overview	9
Employment by Industry	10
Employment by Economic Region	11
Unemployment Rate	12
Unemployment by Economic Region	13
Commodity Prices	14
Production and Exports.....	15
Manufacturing Shipments	15
Potash Production	17
Other Minerals Production	18
Oil and Natural Gas Production	19
Farm Cash Receipts	20
Exports of Goods	21
Investment and Construction	23
Private and Public Capital Investment	23
Non-Residential Investment.....	24
Building Permits	25
Urban Housing Starts	26
Other Indicators	27
Retail and Wholesale Trade	27
New Motor Vehicles Sales.....	29
Consumer Price Index	30
Average Weekly Earnings.....	32
Population	34
Inter-Provincial Migration	35
Business Incorporations and Bankruptcies	36
Out-of-Country Visitors	37
Saskatchewan Economic Indicators.....	38

Executive Summary

Recent highlights for the Saskatchewan economy include the following:

Economic Growth and Forecasts

According to Statistics Canada's estimates released on April 28, 2015, Saskatchewan posted a Gross Domestic Product (GDP) at basic prices of \$60.1 billion (B) (in 2007 chained dollars) in 2014. This represented an increase of 1.4% in real GDP, compared to 2013. Saskatchewan ranked sixth among the provinces in terms of percentage change.

A number of major economic forecasters expect Saskatchewan's economy to not experience any growth in 2015 before picking up slightly in 2016. For 2015, the average estimate for Saskatchewan is 0%, eighth among the provinces. Forecasts from seven private forecasters ranged from -0.6% to 0.3%. For 2016, the average real GDP growth forecast for Saskatchewan is 2.0%, sixth among the provinces and slightly below the national rate of 2.2%.

According to survey results released in September 2015 by Manpower Inc., a multi-national staffing company, employers in Saskatchewan are optimistic about the October to December 2015 period. Of the employers surveyed, 93% in Saskatoon and 87% in Regina expect staffing levels to increase or stay the same during that period.

Labour Market

On a seasonally adjusted basis, Saskatchewan employment for August 2015 increased 4,000 or 0.7%, compared to July 2015.

The seasonally adjusted unemployment rate in Saskatchewan stood at 4.7% in August 2015, down from 5.2% in July 2015. It was the lowest seasonally-adjusted rate in Canada. The national unemployment rate was 7.0%.

Production and Exports

In July 2015, the value of manufacturing shipments in Saskatchewan totalled \$1.19B, a decrease of 11.9% compared to July 2014. Saskatchewan ranked ninth among the provinces in terms of percentage change.

In July 2015, compared to July 2014, Saskatchewan's potash production increased by 57.5%, to 0.80M tonnes K₂O. Potash sales decreased by 16.3% to 0.69M tonnes K₂O, during the same period. In the first seven months of 2015, the province's potash production increased by 15.3% to 6.8M tonnes K₂O, while sales were down by 6.9% to 6.5M tonnes K₂O, compared to the same period in 2014.

In July 2015, oil production in Saskatchewan decreased by 4.7% to 2.3M cubic metres, and natural gas production decreased by 0.3% to 493.3M cubic metres, compared to July 2014. In the first seven months of 2015, production of oil decreased by 4.0% to 16.5M cubic metres, while production of natural gas in the province increased by 2.2% to 3.4B cubic metres, compared to the same period in 2014.

In July 2015, Saskatchewan's international exports of goods decreased by 18.5%, to \$2.6B, down from \$3.2B in July 2014. In the first seven months of 2015, exports of goods decreased by 7.8%, to \$19.0B, compared to the same period in 2014.

Investment and Construction

In 2014, capital investment in Saskatchewan decreased by 2.3%, to \$17.8B, compared to 2013, with \$15.5B in capital investment estimated for 2015.

In the second quarter of 2015, investment in non-residential construction in Saskatchewan totalled \$388.9M, down by 10.6%, compared to \$435.2M in the second quarter of 2014. In the first two quarters of 2015, investment in non-residential construction in Saskatchewan totalled \$0.83B, a decrease of 7.8%, compared to the same period in 2014.

The value of building permits issued in Saskatchewan totalled \$345.8M in July 2015, up by 25.8%, compared to \$274.8M in July 2014. In the first seven months of 2015, the value of building permits issued in Saskatchewan totalled \$1,545.7M, a decrease of 3.4%, compared to the same period in 2014.

The number of housing starts in Saskatchewan's urban centres decreased by 52.7% in August 2015, compared to August 2014. For the first eight months of 2015, the number of housing starts in the province's urban centres was down by 37.4%, on average, compared to the same period in 2014.

Other Indicators

In July 2015, retail sales were down by 3.6% to \$1.7B, compared to July 2014. During this period, wholesale trade totalled \$2.0B, an increase of 1.8%.

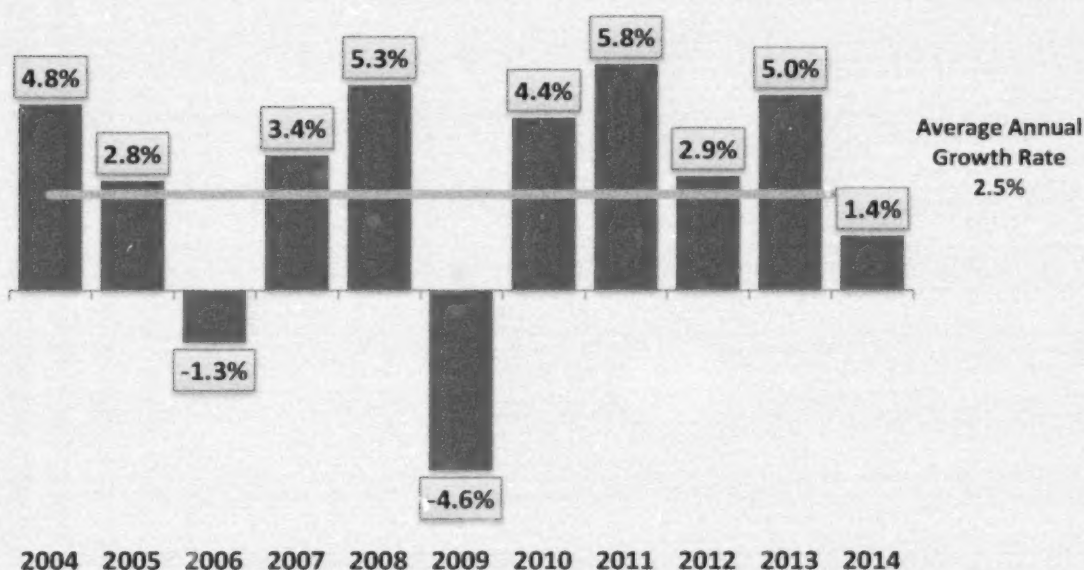
In July 2015, new motor vehicle sales in Saskatchewan decreased by 8.6%, to 5,323 units, compared to July 2014.

Saskatchewan's average weekly earnings (including overtime) for all industries in June 2015 decreased by 0.2%, or \$2.35, to \$977.91, compared to June 2014. The national average earnings increased by 1.8%, or \$17.24, to \$955.81 during the same period.

The province's population was estimated at 1,133,637 as of July 1, 2015, an increase of 11,354 people since July 1, 2014 (1,122,283) and an increase of 3,100 people from April 1, 2015 (1,130,537).

Economic Growth and Forecasts

Saskatchewan's Real GDP at Basic Prices



Source: Statistics Canada, CANSIM Tables 379-0030 & 379-0031

According to Statistics Canada's estimates (released on April 28, 2015), Saskatchewan posted a GDP at basic prices of \$60.1B (in 2007 chained dollars) in 2014. This represented an increase of 1.4% in real GDP compared to 2013. Saskatchewan's real GDP growth of 1.4% ranked sixth among the provinces in 2014. Eight of the 10 provinces had positive growth in real GDP in 2014, including Alberta at 4.4%, B.C. at 2.6%, Ontario at 2.3%, Nova Scotia at 1.6%, Québec at 1.4%, Saskatchewan at 1.4%, Prince Edward Island at 1.3%, and Manitoba at 1.1%. New Brunswick (-0.04%) and Newfoundland and Labrador (-2.9%) recorded declines in GDP. The national average was up by 2.4% in 2014.

Compared to other sectors, mining, quarrying, and oil and gas extraction contributed the most to growth (+7.2%), due to record oil production and strong uranium growth. In 2014, the oil and gas extraction sector experienced overall growth of 6.0% and the mining (excluding oil and gas) sector grew by 7.8%. Manufacturing output increased by 1.5% and the utilities sector grew by 3.8%. GDP in agriculture, forestry, fishing and hunting decreased by 16.4% in 2014, largely due to the record growth realized in 2013. Construction also experienced a 2.6% decline due to the completion of several large-scale projects.

GDP in the services-producing sector increased by 2.7% in 2014. Transportation and warehousing grew by 6.0%, and wholesale trade by 3.7%. Growth was also experienced in real estate and rental and leasing (+3.4%), retail trade (+3.1%) and finance and insurance (+2.2%).

Saskatchewan's Real GDP Growth Rate by Industry

	2010	2011	2012	2013	2014
All industries	4.4%	5.8%	2.9%	5.0%	1.4%
Goods-producing industries	6.5%	6.9%	2.8%	7.2%	0.2%
Agriculture, forestry, fishing and hunting	-19.0%	15.8%	2.9%	34.4%	-16.4%
Crop and animal production	-20.1%	16.8%	2.8%	35.2%	-17.1%
Forestry and logging	11.4%	-1.6%	9.0%	14.2%	6.5%
Fishing, hunting and trapping	-17.6%	14.3%	68.8%	-55.6%	-75.0%
Support activities for agriculture and forestry	4.0%	-5.5%	4.5%	10.6%	9.0%
Mining, quarrying, and oil and gas extraction	17.1%	5.8%	0.6%	1.2%	7.2%
Oil and gas extraction	-3.0%	1.8%	8.5%	0.8%	6.0%
Mining and quarrying (except oil and gas)	74.1%	10.4%	-12.7%	4.2%	7.8%
Non-metallic mineral mining and quarrying	109.4%	14.6%	-15.9%	10.2%	6.7%
Support activities for mining and oil and gas extraction	-8.8%	18.7%	12.9%	-8.5%	16.5%
Utilities	7.6%	1.1%	-3.0%	4.2%	3.8%
Construction	8.2%	6.4%	10.3%	-3.4%	-2.6%
Manufacturing	-2.0%	4.9%	4.9%	8.5%	1.5%
Service-producing industries	2.5%	4.7%	3.1%	2.8%	2.7%
Wholesale trade	10.2%	16.5%	2.9%	9.7%	3.7%
Retail trade	2.7%	4.6%	4.3%	4.8%	3.1%
Transportation and warehousing	-1.2%	5.8%	1.7%	3.1%	6.0%
Information and cultural industries	4.2%	-0.2%	1.6%	0.6%	0.0%
Finance and insurance	2.0%	4.8%	2.8%	3.7%	2.2%
Real estate and rental and leasing	3.0%	4.6%	4.0%	3.8%	3.4%
Professional, scientific and technical services	3.8%	12.0%	7.6%	0.2%	1.0%
Management of companies and enterprises	-8.1%	0.3%	-3.5%	-1.4%	1.9%
Administrative and support, waste management and remediation services	2.8%	5.4%	5.2%	-0.5%	3.0%
Educational services	0.8%	0.8%	0.9%	0.0%	2.8%
Health care and social assistance	1.9%	1.1%	2.9%	0.8%	1.3%
Arts, entertainment and recreation	0.0%	-3.1%	4.6%	3.6%	-0.3%
Accommodation and food services	0.9%	2.7%	5.5%	3.8%	0.6%
Other services (except public administration)	-0.5%	6.8%	4.3%	1.7%	2.5%
Public administration	3.0%	1.6%	1.3%	0.2%	1.0%

Source: Statistics Canada, CANSIM Table 379-0030

Saskatchewan's Real GDP Growth Forecasts							
Institution	(Release Date)	2014		2015		2016	
		Growth	Ranking	Growth	Ranking	Growth	Ranking
RBC	(September 2015)	1.4%	5th	-0.6%	8th	2.5%	3rd
Scotiabank	(September 2015)	1.4%	5th	0.1%	8th	1.2%	7th
CIBC	(August 2015)	1.4%	7th	0.1%	8th	2.2%	4th
Global Insight	(July 2015)	1.4%	5th	0.3%	8th	1.7%	7th
BMO	(September 2015)	1.4%	5th	-0.1%	8th	2.0%	4th
TD Bank	(July 2015)	1.5%	5th	0.2%	8th	1.9%	7th
CBOC	(Summer 2015)	1.4%	5th	-0.2%	9th	2.6%	2nd
Average (Private Inst.)		1.4%	6th	0.0%	8th	2.0%	6th
CMHC	(Q2 2015)	2.3%	2nd	2.5%	4th	2.4%	3
NBC	(Summer 2015)	1.4%	5th	1.2%	8th	1.8%	4
SK Finance (Budget 2015-16)		1.4%	—	0.8%	—	2.4	—

In its Summer 2015 Provincial Outlook, the Conference Board of Canada (CBOC) predicts the province's economy will contract by 0.2% in 2015 before growing by 2.6% in 2016. Economic growth prospects for 2015 are dampened by the drop in oil prices. Other factors contributing to this contraction in the economy include dry weather conditions hampering the agriculture sector and turbulence in the mining sector. Bright spots include rising uranium and potash production, but it may not be enough to maintain positive growth.

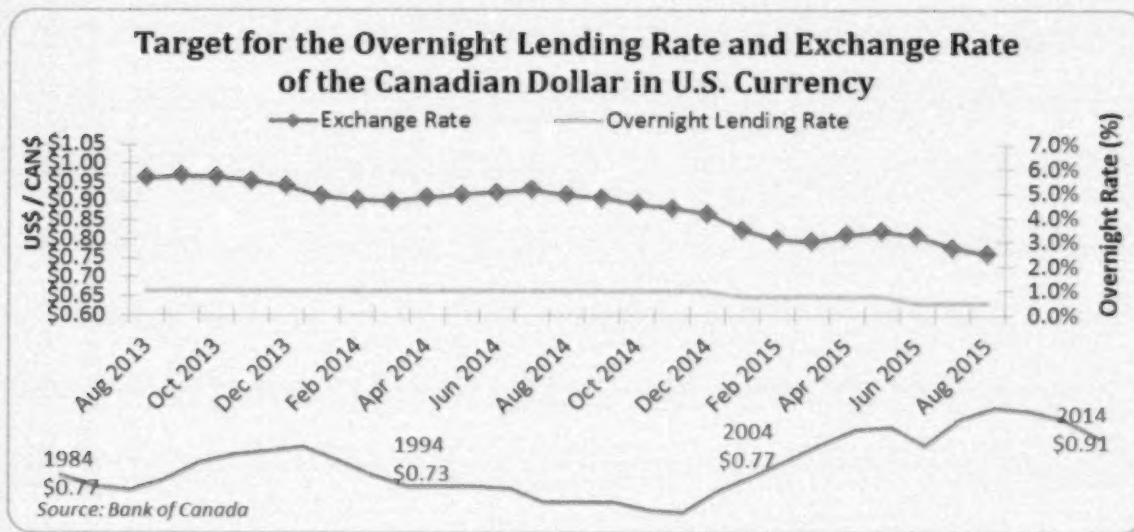
The overall mining sector is expected to contract by 1.4% this year. However, non-metallic mining and quarrying (which includes the potash industry) is forecast to grow at 11.1% in 2015 and 6.1% in 2016. This is due to increased production from recent mine expansions in the province.

The CBOC forecasts that real GDP in Saskatchewan's agriculture sector will realize a loss of 2.4% for 2015 followed by growth of 2.1% in 2016. While producers were able to take advantage of favourable seeding conditions this spring, hot and dry weather has lowered expected yields.

Manufacturing is forecast to see moderate growth in 2015 and 2016, while construction is set to contract by 7.6% in 2015, before expanding by 7.4% in 2016. The CBOC expects the Saskatchewan service sector will grow at a moderate pace over the next two years.

The CBOC expects the downturn in the province's major sectors to cause employment growth to slow to 0.5% this year, while picking up slightly in 2016.

According to survey results released in September 2015 by Manpower Inc., a multi-national staffing company, employers in Saskatchewan are optimistic about the October to December 2015 period. Of the employers surveyed, 93% in Saskatoon and 87% in Regina expect staffing levels to increase or stay the same during that period.



The exchange rate (Canadian dollars per U.S. dollar) for August 2015 averaged \$1.09, an increase of 20.3%, compared to August 2014. As of September 9, 2015, the Canadian dollar was trading at 76.08 cents U.S.

On September 9, 2015 the Bank of Canada decided to maintain its target for the overnight lending rate at 0.50%. The Bank Rate is correspondingly 0.75%, and the deposit rate is 0.25%. Most of the chartered banks kept their prime lending rate at 2.7%.

Global economic growth has faltered so far in 2015, particularly in the United States and China. Indicators suggest a rebound in the U.S. economy in the second half of this year, while China is slowing amid a process of rebalancing to a more stable growth path. According to the Bank, "Financial conditions in major economies remain very accommodative and continue to provide much-needed support to economic activity. Global growth is expected to strengthen over the second half of 2015, averaging about 3 per cent for the year, and accelerate to around 3 1/2 per cent in 2016 and 2017."

On the domestic front, real GDP is now projected to have contracted modestly in the first half of the year, resulting in higher excess capacity and additional downward pressure on inflation. However, the Bank expects growth to resume in the third quarter and begin to exceed potential again in the fourth quarter. In the words of the bank, "Outside the energy-producing regions, consumer confidence remains high and labour markets continue to improve. This will support consumption, which will also receive a fiscal boost. Recent evidence suggests a pickup in activity and rising capacity pressures among manufacturers, particularly those exporters that are most sensitive to movements in the Canadian dollar. Financial conditions for households and businesses remain very stimulative."

The Bank of Canada's next scheduled date for announcing the overnight rate is October 21, 2015.

On September 17, 2015 the Federal Open Market Committee of the U.S. Federal Reserve reaffirmed its overnight Federal funds rate at the range of 0% to 0.25% to support continued progress toward maximum employment and 2% inflation. The Committee anticipates that even after employment and inflation are near mandate-consistent levels, economic conditions may, for some time, warrant keeping the target federal funds rate below levels the Committee views as normal in the longer run.

The Federal Open Market Committee's next meeting is scheduled for October 27-28, 2015.

Labour Market

Overview

In August 2015, on a seasonally adjusted basis, Saskatchewan's employment increased by 4,000 (+0.7%) compared to July 2015. Saskatchewan ranked second among the provinces on a percentage basis. Over the past month, full-time employment grew by 1,700 and part-time employment grew by 2,200. Employment for women increased by 3,600 and employment for men increased by 400 compared to July 2015. Jobs among youth fell by 1,600 compared to the previous month.

Saskatchewan's Monthly Employment (000's) (Seasonally Adjusted)



Compared to August 2014, on an unadjusted basis, employment increased 0.3% to 578,700 in August 2015. Saskatchewan's growth rate ranked eighth among provinces, and was below the national increase of 1.1%.

Saskatchewan's Employment (000's)

	Month-to-month (Seasonally Adjusted)				Year-over-year (Unadjusted)					
	Jul-15	Aug-15	-/+chg	%chg	Aug-14	Aug-15	-/+chg	%chg		
Total (15+)	568.7	572.7	↑	4.0	0.7%	577.1	578.7	↑	1.6	0.3%
Male	307.3	307.7	↑	0.4	0.1%	321.5	316.0	↓	-5.5	-1.7%
Female	261.4	265.0	↑	3.6	1.4%	255.6	262.8	↑	7.2	2.8%
Youth (15-24)	83.6	82.0	↓	-1.6	-1.9%	85.3	82.1	↓	-3.2	-3.4%

Source: Statistics Canada, CANSIM Tables 282-0001 & 282-0087

Employment by Industry

Compared to July 2015, on a seasonally adjusted basis, the four industries with the largest employment gains in August 2015 were Educational services (+3,000), Construction (+2,600), Health care (+800), and Professional, Scientific & Technical Services (+800). The three industries with the largest employment losses were Agriculture (-1,500), Other services (-900), and Public administration (-600). Other services include repair and maintenance, personal and laundry services, etc. Year-to-date, the largest

percentage increases were in Finance, insurance and real estate (9.1%), Educational services (8.4%), and Accommodation and food services (7.7%).

Saskatchewan Employment by Industry (Month-to-Month and Year-to-Date)

August 2015 over July 2015 (Seasonally Adjusted)		Aug 2015 over Jan 2015 (YTD) (Seasonally Adjusted)	
		-/+chg	%chg
All Industries	(4000; 0.7%)	↑ 6,100	1.1%
Educational services	(3,000; 7.3%)	↑ 2,100	8.4%
Construction	(2,600; 4.9%)	↓ -2,700	-6.5%
Health care	(800; 1.0%)	↓ -200	-0.8%
Prof. scientific & tech. services	(800; 3.3%)	↓ -200	-0.6%
Accomm. & food services	(600; 1.6%)	↑ 2,800	7.7%
Finance, insurance & real estate	(200; 0.7%)	↑ 1,500	9.1%
Trade	(0; 0.0%)	↓ -800	-2.1%
Transp., warehousing & Utilities	(0; 0.0%)	↑ 2,900	0.6%
Manufacturing	(-100; -0.4%)	↑ 5,300	7.2%
Bus., building & support services	(-100; -0.7%)	↑ 200	0.8%
Forestry, fishing, oil & gas	(-200; -0.8%)	↑ 3,300	4.0%
Info., culture & rec.	(-400; -2.2%)	↓ -4,200	-13.5%
Public administration	(-600; -2.2%)	↓ -2,500	-9.0%
Other services	(-800; -3.2%)	↓ -500	-1.1%
Agriculture	(-1,500; -3.7%)	↓ -1,000	-1.8%

Note: sectors are sorted in descending order based on the level of the monthly employment gains.

Source: Statistics Canada, CANSIM Table 282-0088

Compared to August 2014, the three industries with the largest employment gains were health care (+7,300), accommodation and food services (+3,300), and business building and support services (+3,200). The largest job losses took place in agriculture (-6,500), public administration (-3,700), and resource industries (-3,200).

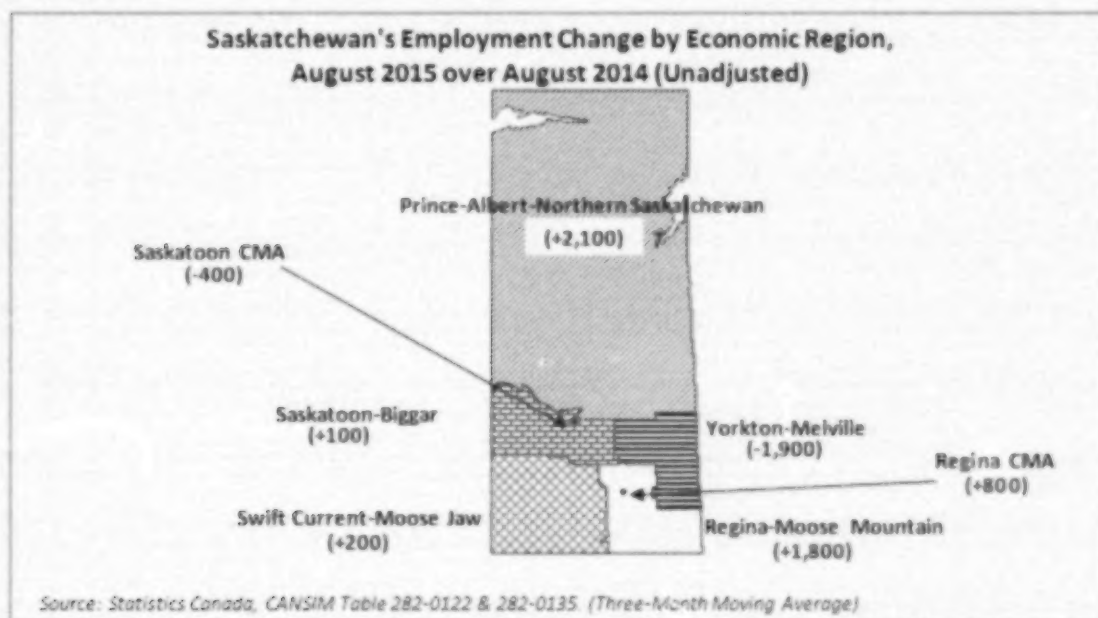
Saskatchewan Employment by Industry (000's)

	August 2015 over August 2014 (Unadjusted)			
	Aug-14	Aug-15	-/+chg	%chg
Healthcare	72.9	80.2	↑ 7.3	10.0%
Accomm. & food services	37.3	40.6	↑ 3.3	8.8%
Bus., building & support services	11.9	15.1	↑ 3.2	26.9%
Info., culture & rec.	17.6	20.0	↑ 2.4	13.6%
Transp., warehousing & Utilities	35.1	37.4	↑ 2.3	6.6%
Other services	24.9	27.0	↑ 2.1	8.4%
Trade	83.9	85.7	↑ 1.8	2.1%
Finance, insurance & real estate	31.8	31.3	↓ -0.5	-1.6%
Prof. scientific & tech. services	26.6	25.7	↓ -0.9	-3.4%
Educational services	34.8	33.0	↓ -1.8	-5.2%
Manufacturing	29.5	27.4	↓ -2.1	-7.1%
Construction	61.1	58.9	↓ -2.2	-3.6%
Resource Industries	28.8	25.6	↓ -3.2	-11.1%
Public administration	32.5	28.8	↓ -3.7	-11.4%
Agriculture	48.5	42.0	↓ -6.5	-13.4%
All Industries	577.1	578.7	↑ 1.6	0.3%

*Other Services includes repair and maintenance, personal and laundry services, grant-making and services in private households.

Employment by Economic Region

Statistics Canada's LFS provides information on five economic regions in the province. Year-over-year employment was up in the Prince Albert & Northern SK (+2,100), Regina - Moose Mountain (+1,800), Swift Current - Moose Jaw (+200), and Saskatoon - Biggar (+100) regions. Year-over-year employment was down in the Yorkton - Melville (-1,900) region.



In August 2015, for the two largest cities in the province, employment increased in the Regina Census Metropolitan Area (CMA) by 800 (+0.6%) to 138,400 and decreased in the Saskatoon CMA by 400 (-0.2%) to 172,800, compared to August 2014 (a CMA includes the city and surrounding area).

Employment (000's) by Economic Region (Three-Month Moving Average)

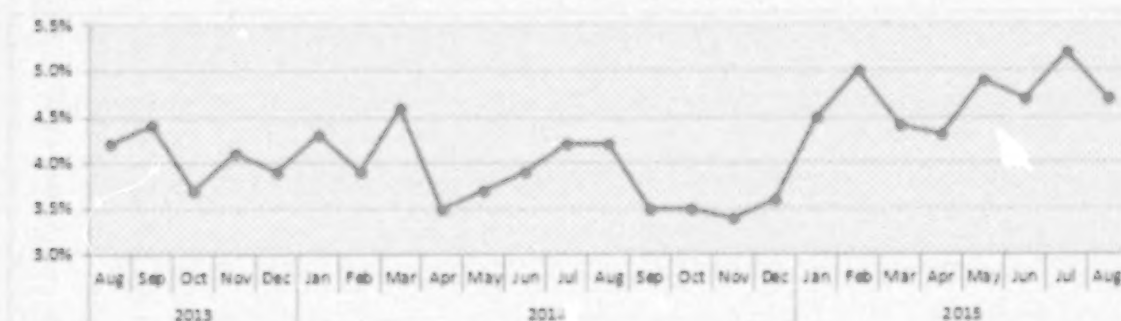
	Year over Year (Unadjusted)				
	Aug-14	Aug-15		-/+chg	%chg
Regina - Moose Mountain	183.4	185.2	↑	1.8	1.0%
Regina CMA	137.6	138.4	↑	0.8	0.6%
Swift Current - Moose Jaw	53.6	53.8	↑	0.2	0.4%
Saskatoon - Biggar	201.5	201.6	↑	0.1	0.0%
Saskatoon CMA	173.2	172.8	↓	-0.4	-0.2%
Yorkton - Melville	39.4	37.5	↓	-1.9	-4.8%
Prince Albert & Northern SK	100.9	103.0	↑	2.1	2.1%
Saskatchewan	577.1	578.7	↑	1.6	0.3%

Source: Statistics Canada, CANSIM Table: 282-0122 & 282-0135

Unemployment Rate

Saskatchewan's seasonally adjusted unemployment rate stood at 4.7% in August 2015, down from 5.2% in July 2015. The province had the lowest seasonally adjusted unemployment rate in the country and was below the national rate of 7.0%.

Saskatchewan's Monthly Unemployment Rate (%) (Seasonally Adjusted)



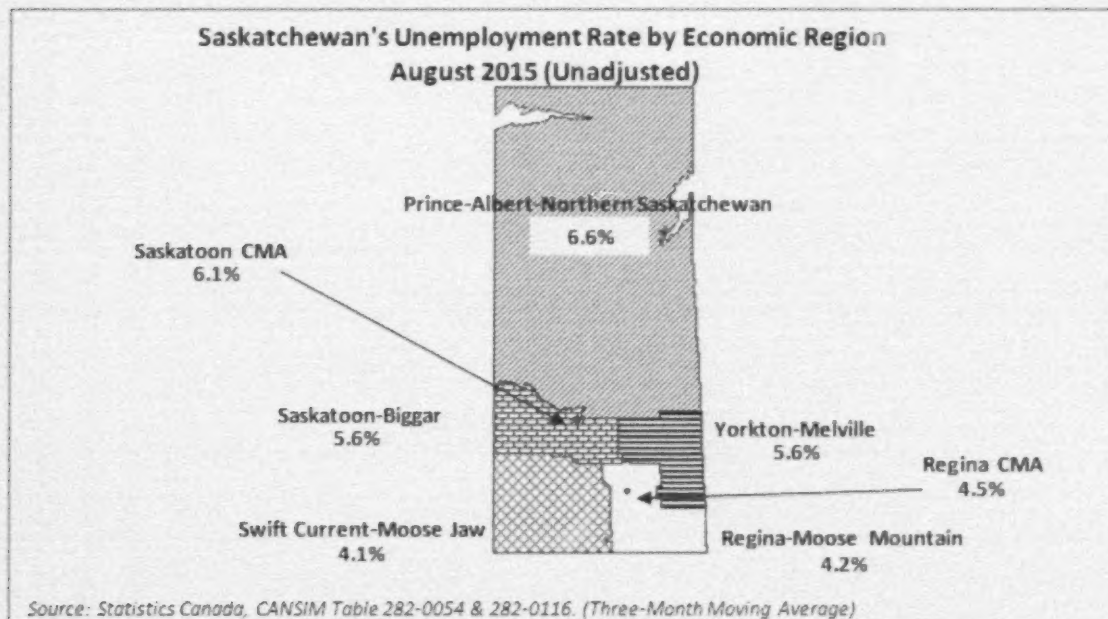
Source: Statistics Canada, CANSIM Table 282-0087

On a seasonally adjusted basis, in August 2015, the unemployment rates remained the same in the Regina CMA at 4.3% and the Saskatoon CMA at 5.8%, compared to July 2015. Among all CMAs, Regina CMA had the second lowest unemployment rate and Saskatoon CMA had the eleventh lowest unemployment rate in the country in August 2015.

Top 10 Lowest Unemployment Rate (%) (Seasonally Adjusted, Three-Month Moving Average)

Rank	CMA	Jul-15	Aug-15	Percentage Point Change
1	Guelph (ON)	3.6	3.7	0.1
2	Regina (SK)	4.3	4.3	0.0
3	Québec (QC)	4.0	4.9	0.9
4	Thunder Bay (ON)	4.8	5.0	0.2
5	Hamilton (ON)	5.3	5.2	-0.1
6	Victoria (BC)	5.3	5.4	0.1
7	Edmonton (AB)	5.7	5.5	-0.2
8	Halifax (NS)	6.1	5.7	-0.4
8	Abbotsford-Mission (BC)	5.4	5.7	0.3
8	Vancouver (BC)	6.0	5.7	-0.3

Source: Statistics Canada, CANSIM Table: 282-0135

Unemployment by Economic Region

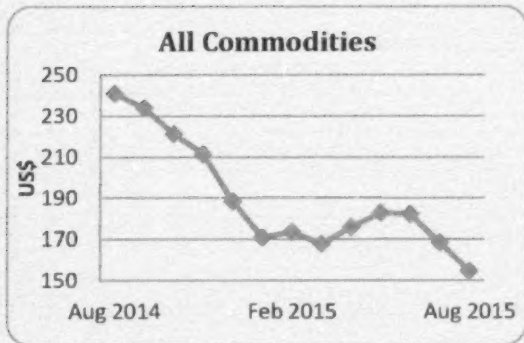
In August 2015, the unemployment rate (three-month moving average) increased in all economic regions compared to August 2014: Regina - Moose Mountain region from 3.5% to 4.2%; Swift Current - Moose Jaw region from 2.7% to 4.1%; Saskatoon - Biggar region from 4.2% to 5.6%; Yorkton - Melville region from 3.4% to 5.6%; and, Prince Albert & Northern SK region from 5.5% to 6.6%.

	Year over Year (Unadjusted)			
	Aug 2014	Aug 2015	Percentage Point Change	
Regina - Moose Mountain	3.5	4.2	↑	0.7
Regina CMA	3.8	4.5	↑	0.7
Swift Current - Moose Jaw	2.7	4.1	↑	1.4
Saskatoon - Biggar	4.2	5.6	↑	1.4
Saskatoon CMA	4.5	6.1	↑	1.6
Yorkton - Melville	3.4	5.6	↑	2.2
Prince Albert & Northern SK	5.5	6.6	↑	1.1

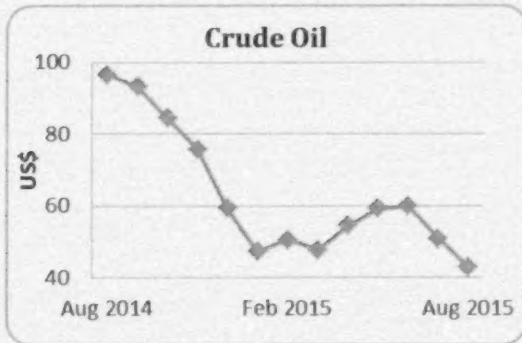
Regina and Saskatoon figures are unadjusted and different from table Top 10 lowest unemployment rate to facilitate comparison.

Source: Statistics Canada, CANSIM Table: 282-0122 & 282-0135

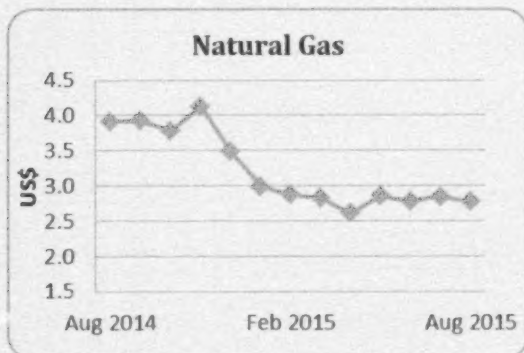
Commodity Prices



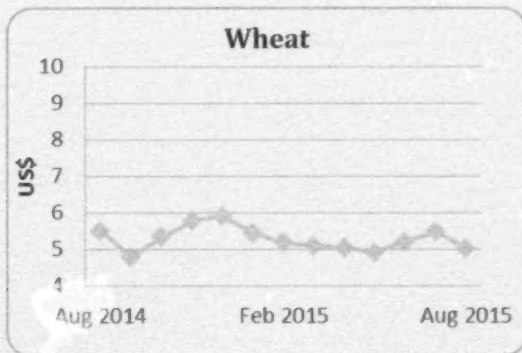
All Commodities: Overall, commodity prices decreased in August 2015, compared to August 2014. As measured by the BMO Capital Markets Commodity Price Index (BMCI), the overall BMCI (2003=100) averaged US\$154.60 in August 2015, down by 35.8% from August 2014 (US\$240.80), and down 8.1% from July 2015 (US\$168.30).



Crude Oil: Compared to August 2014, the price of crude oil was down by 55.6% to US\$42.87 per barrel (West Texas Intermediate, WTI) in August 2015, and down by 15.8% compared to July 2015 (US\$50.91).



Natural Gas: The Henry Hub price averaged US\$2.77 per million British thermal units (mmbtu) in August 2015, down by 29.2% from August 2014, and down by 2.5% from July 2015 (US\$2.84).

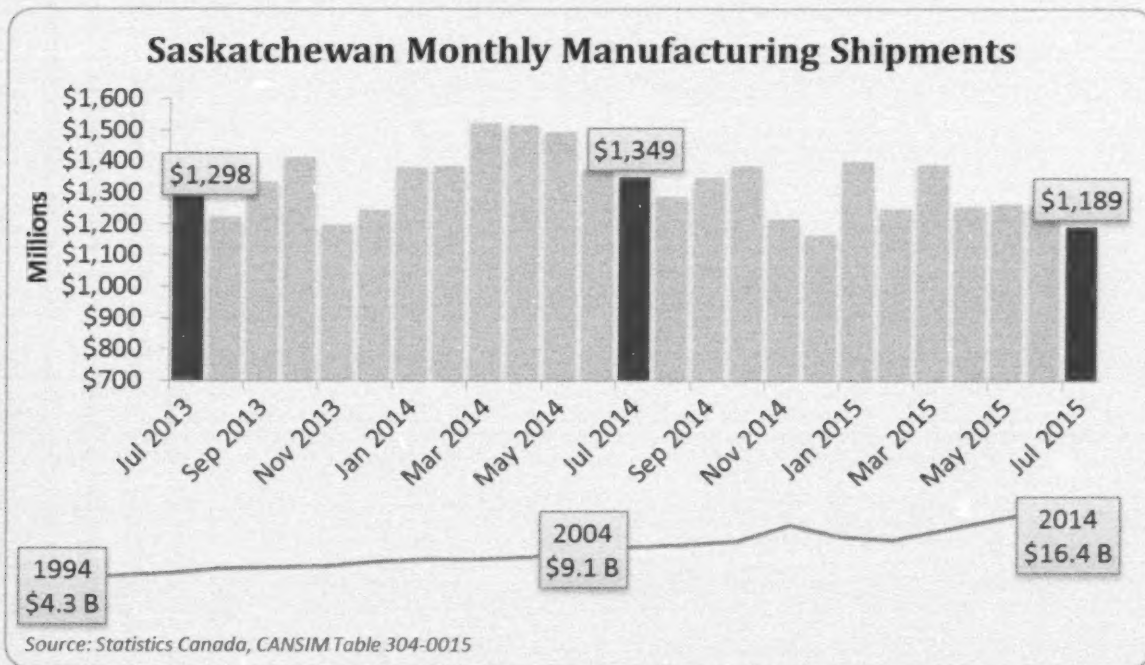


Wheat: The price of wheat in August 2015 was US\$4.99 per bushel, down by 9.3% from the August 2014 average (US\$5.50) and down by 8.8% from July 2015 (US\$5.47).

	Year over Year				Year-to-date			
	Aug 2014	Aug 2015	-/+chg	%chg	Jan-Aug 2014	Jan-Aug 2015	-/+chg	%chg
All Commodities (US\$:2003=100)	240.80	154.60	↓ -86.2	-35.8%	247.05	171.99	↓ -75.1	-30.4%
Crude Oil (US\$/bbl)	96.54	42.87	↓ -53.7	-55.6%	100.80	51.62	↓ -49.2	-48.8%
Natural Gas (US\$/mmbtu)	3.91	2.77	↓ -1.1	-29.2%	4.68	2.82	↓ -1.9	-39.7%
Lumber (US\$/mbf)	364.00	268.00	↓ -96.0	-26.4%	352.38	287.13	↓ -65.3	-18.5%
Copper (US\$/lb)	3.18	2.31	↓ -0.9	-27.4%	3.15	2.62	↓ -0.5	-16.9%
Zinc (US\$/lb)	1.06	0.82	↓ -0.2	-22.6%	0.96	0.94	↓ 0.0	-1.6%
Gold (US\$/oz)	1,297.00	1,118.00	↓ -179.0	-13.8%	1,294.38	1,185.88	↓ -108.5	-8.4%
Silver (US\$/oz)	19.78	14.93	↓ -4.9	-24.5%	20.13	16.18	↓ -4.0	-19.6%
Wheat (US\$/bushel)	5.50	4.99	↓ -0.5	-9.3%	6.51	5.16	↓ -1.4	-20.8%
Cattle (US\$/cwt)	156.08	147.12	↓ -9.0	-5.7%	145.51	153.66	↑ 8.2	5.6%

Source: BMO's Capital Markets Commodity Price Index

Production and Exports



Year-over-year (July 2015 vs. July 2014):

In July 2015, manufacturing shipments in Saskatchewan were down by 11.9%, to \$1.19B, compared to July 2014 (\$1.35B). In this period, Saskatchewan ranked ninth in terms of percentage change among the provinces.

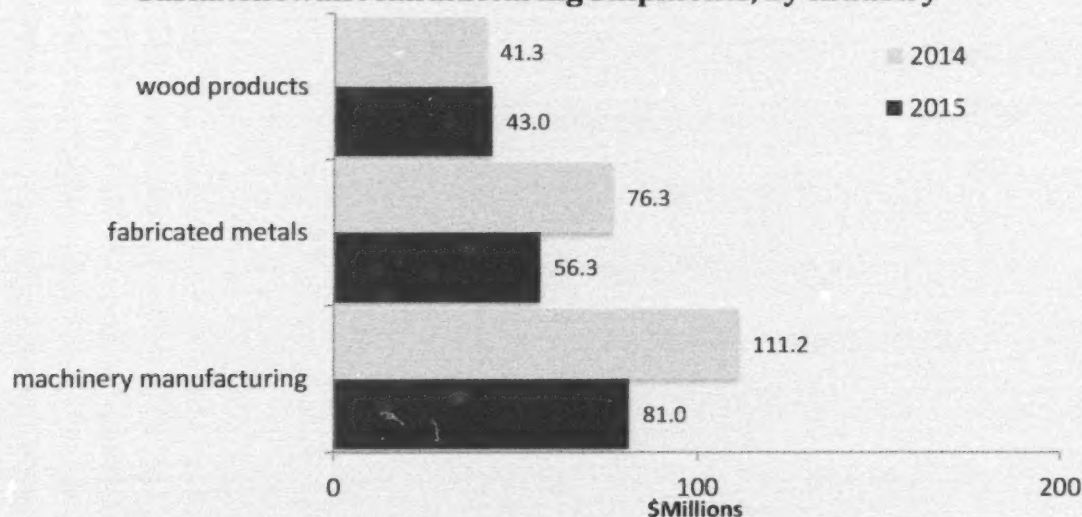
Among the other western provinces, manufacturing shipments decreased in Alberta (-13.8%), Manitoba (-5.3%), and increased in B.C. (+1.9%). Nationally, shipments decreased by 2.1% over the same time period.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, the value of manufacturing shipments in Saskatchewan totalled \$9.0B, a decrease of 10.2% compared to the same period in 2014. Saskatchewan ranked ninth among the provinces in terms of percentage change.

In this period, the value of shipments was up in B.C. (+4.5%), while it was down in Alberta (-11.9%) and Manitoba (-1.0%). At the national level, total manufacturing shipments were \$352.6B in the first seven months of 2015, down by 1.6% from 2014.

Saskatchewan Manufacturing Shipments, by Industry



Source: Statistics Canada, CANSIM Table 304-0015

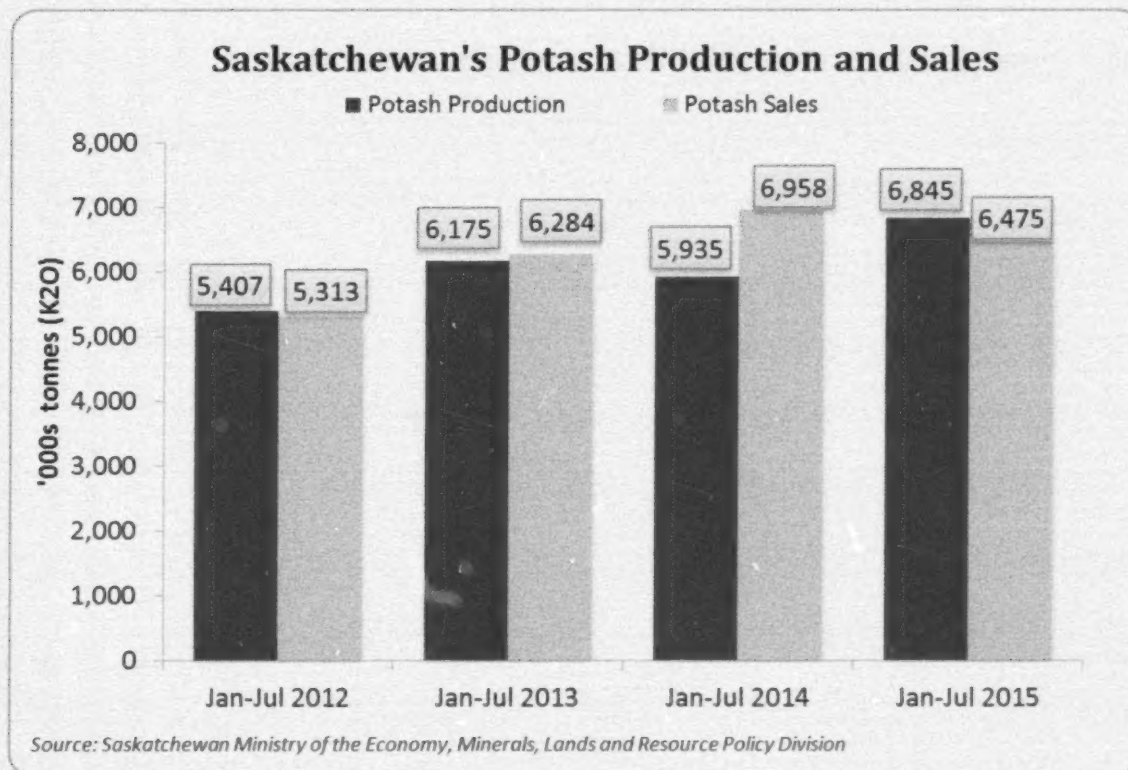
Year-over-year (July 2015 vs. July 2014):

At the date of this publication, July shipments data for several of the significant manufacturing subsectors were not available (e.g. chemical manufacturing, electrical products, other industries*, etc.). Comparing the value of Saskatchewan manufacturing shipments in July 2015 to the same month in 2014, sectors with an increase included wood products manufacturing (+\$1.7M), and decreases included fabricated metals (-\$20M) and machinery manufacturing (-\$30.2M).

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015 compared to the same period in 2014, wood products manufacturing increased by \$16.0M. Decreases were observed in fabricated metals (-\$38.6M) and machinery manufacturing (-\$205.9M).

Note: * Other industries includes seventeen sub-sectors: food, beverage and tobacco, textile mills, textile product mills, clothing, leather and allied product, paper products, printing and related support activities, petroleum and coal products, plastics and rubber products, non-metallic minerals, primary metal, computer and electronics, electrical equipment, transportation equipment, furniture and related products, and miscellaneous manufacturing. The status of the sixteen sub-sectors cannot be shown due to lack of data (suppressed for confidentiality or other reasons). Statistics Canada changed its reported sectors for manufacturing shipments starting with the March 2014 release.

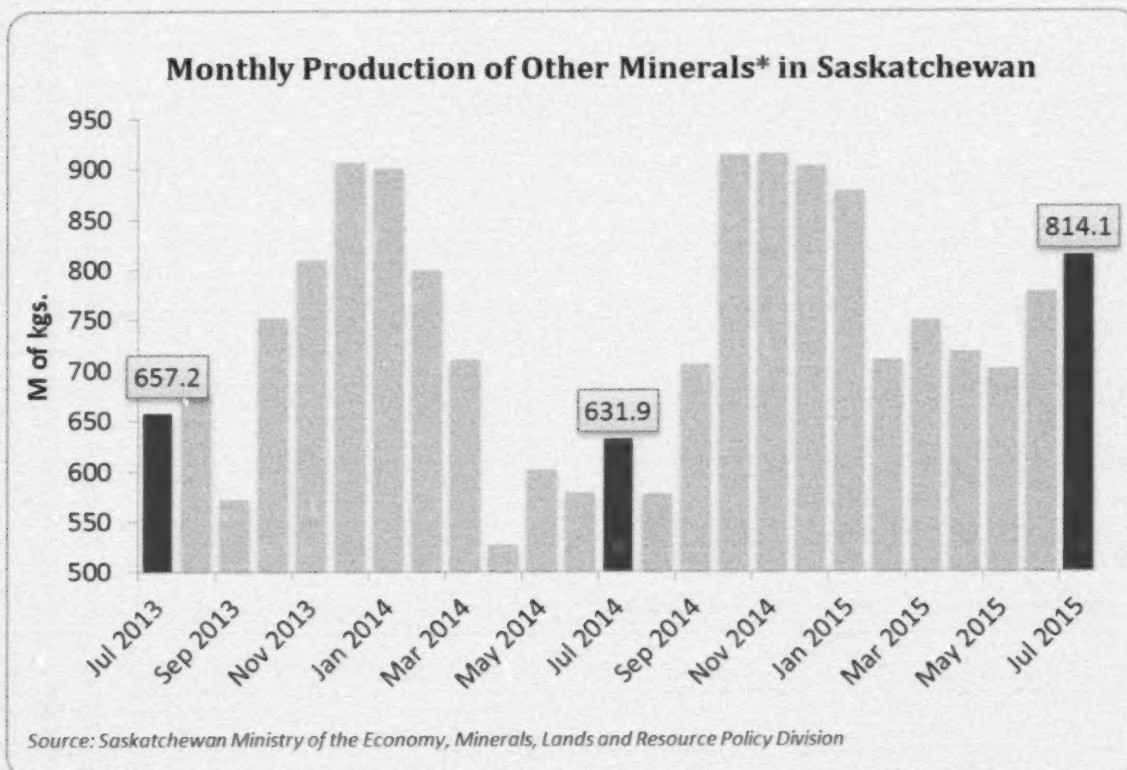


Year-over-year (July 2015 vs. July 2014):

In July 2015, compared to July 2014, Saskatchewan's potash production increased by 57.5%, to 0.80M tonnes K₂O. Potash sales decreased by 16.3% to 0.69M tonnes K₂O, during the same period.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, the province's potash production increased by 15.3% to 6.85M tonnes K₂O, while sales were down by 6.9% to 6.48M tonnes K₂O, compared to the same period in 2014. The value of sales of potash in this period increased by 11.5% from the last year.



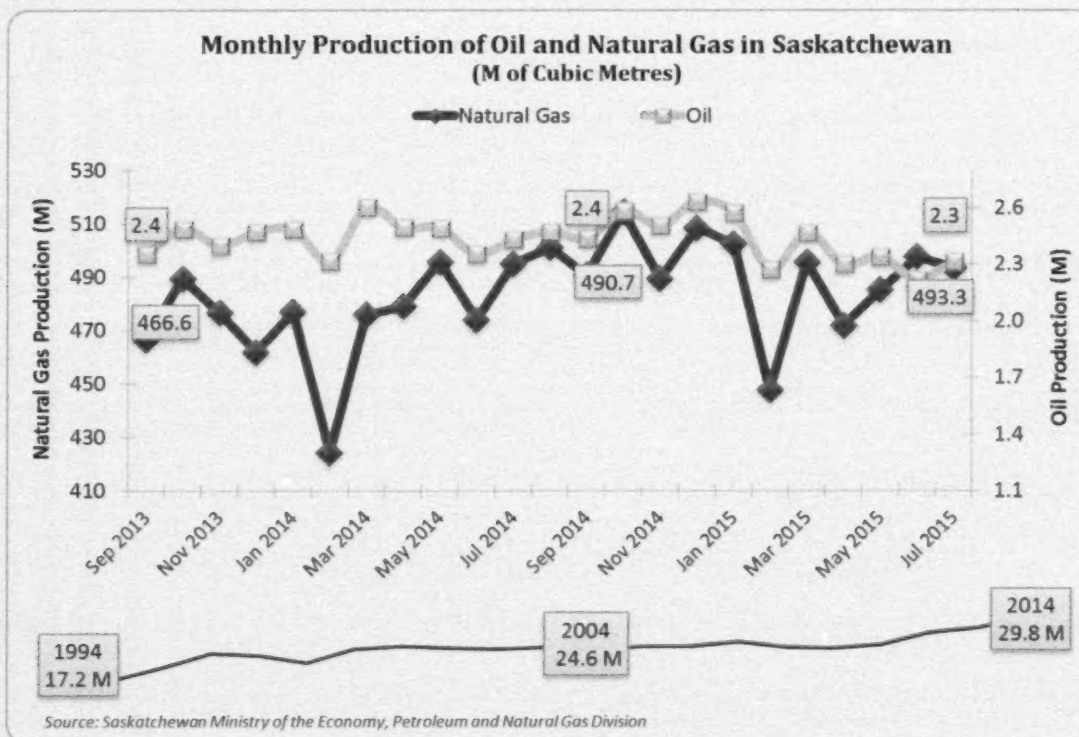
Year-over-year (July 2015 vs. July 2014):

In July 2015, compared to July 2014, production of other minerals in Saskatchewan increased by 28.8% to 814.1M kilograms.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, other minerals production in Saskatchewan increased by 12.7%, to 5.4B kilograms, compared to the same period in 2014.

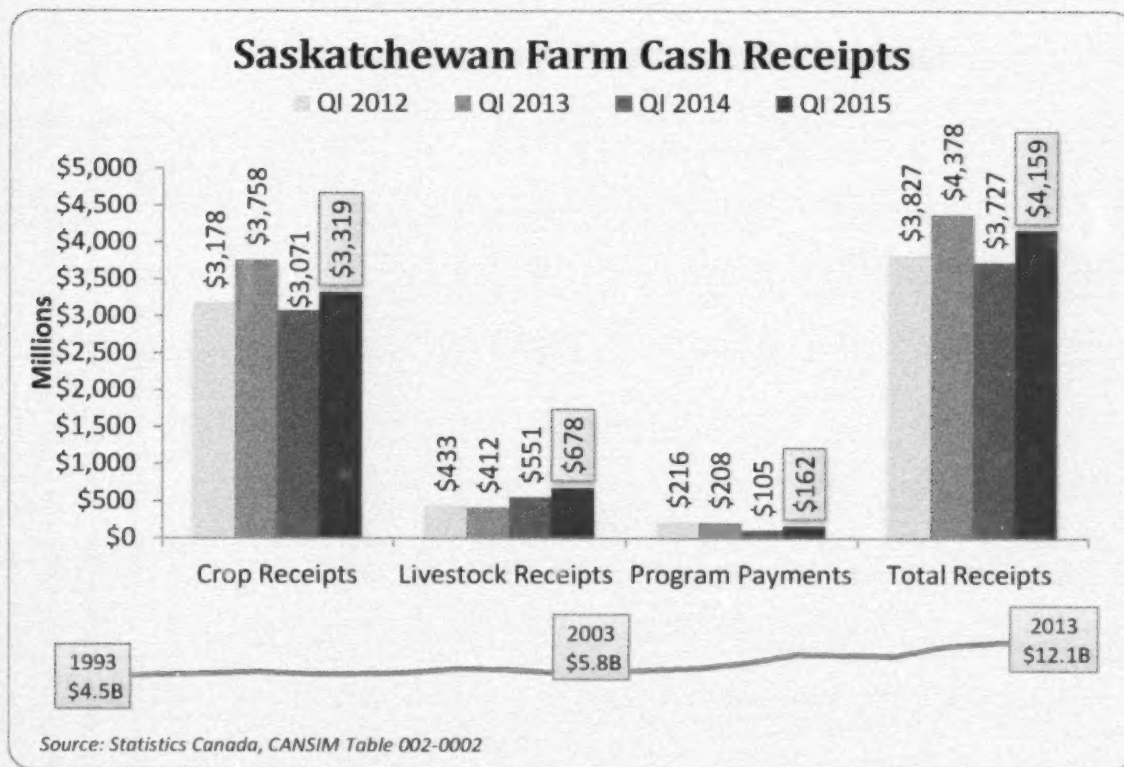
*Other minerals include uranium, base metals, bentonite, coal, gold, and sodium sulphate (and exclude potash and salt).

**Year-over-year (July 2015 vs. July 2014):**

In July 2015, oil production in Saskatchewan decreased by 4.7% to 2.3M cubic metres, while natural gas production decreased by 0.3% to 493.3M cubic metres, compared to July 2014.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, production of oil decreased by 4.0% to 16.5M cubic metres, and production of natural gas in Saskatchewan increased by 2.2% to 3.4B cubic metres, compared to the same period in 2014.

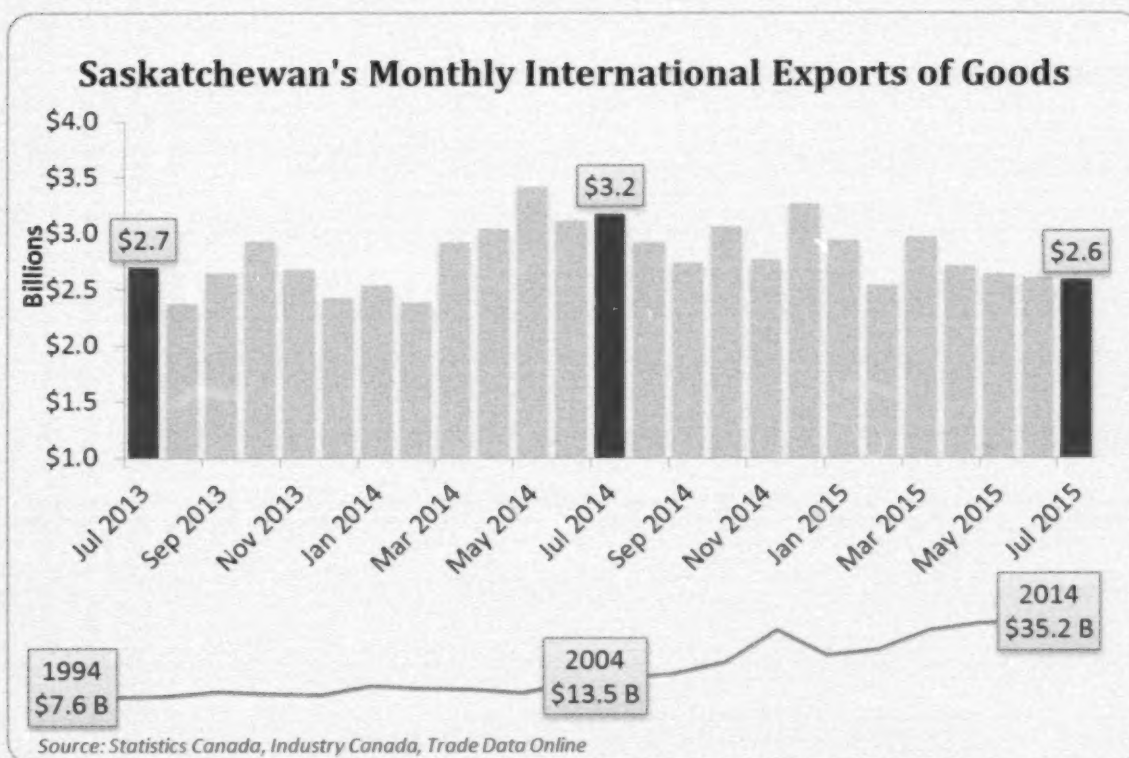


First Quarter 2015 vs. First Quarter 2014:

In the first quarter (January-March) of 2015, farm cash receipts in Saskatchewan increased by 11.6% to \$4.2B, compared to the same period in 2014. Saskatchewan ranked second in terms of percentage change among the provinces. During this period, crop receipts increased by 8.1% or \$247.9M to \$3.3B, livestock receipts increased by 22.9% or \$126.3M to \$677.5M, and program payments were up by 54.3% or \$57.1M to \$162.2M, compared to the same period in 2014.

Annual Total (2014 vs. 2013):

In 2014, farm cash receipts in Saskatchewan increased by 8.1% to \$13.1B, compared to 2013. This percentage increase ranked second among the provinces. Crop receipts were up by 2.2% or \$215.1M to \$9.8B, while livestock receipts were up by 43.0%, or \$813.8M, to \$2.7B. Program payments decreased by 6.6% or \$43.0M to \$611.8M, compared to 2013.



Year-over-year (July 2015 vs. July 2014):

In July 2015, Saskatchewan's international exports of goods decreased by 18.5%, to \$2.6B, down from \$3.2B in July 2014. Comparing July 2015 with July 2014, Saskatchewan ranked ninth in terms of percentage change among the provinces.

International exports of goods increased in B.C. (+4.9%), while decreasing in Alberta (-17.1%). For Canada as a whole, exports increased by 0.6% to \$43.6B in July 2015, compared to July 2014.

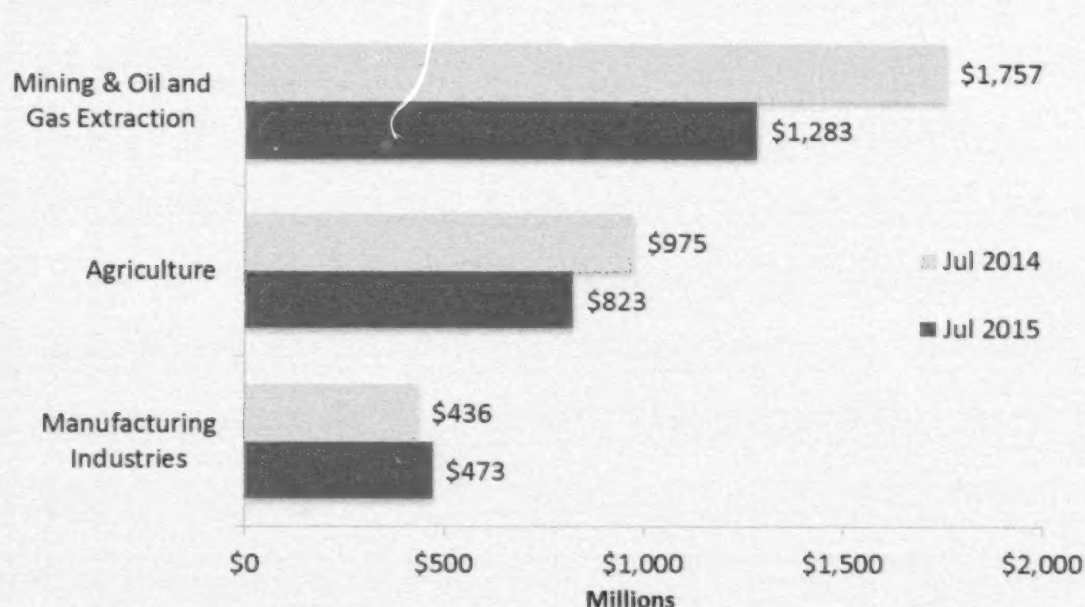
Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, Saskatchewan's international exports of goods decreased by 7.8%, to \$19.0B, compared to the same period in 2014. Saskatchewan ranked seventh among the provinces.

The value of exports in the first seven months of 2015 was up in Manitoba (+0.7%) and B.C. (+1.1%), but down in Alberta (-21.6%). At the national level, total exports were down by 0.6% to \$299.6B, compared to the same period in 2014.

Note: The export statistics include all goods leaving the province for a foreign destination and consist of the sum of domestic exports and re-exports. Domestic exports consist of the exports of all goods produced or manufactured in the province while re-exports refer to the export of goods that have previously entered the province and are leaving in the same condition or minimally processed.

Saskatchewan's International Exports of Goods, by Industry



Source: Statistics Canada, Industry Canada, Trade Data Online

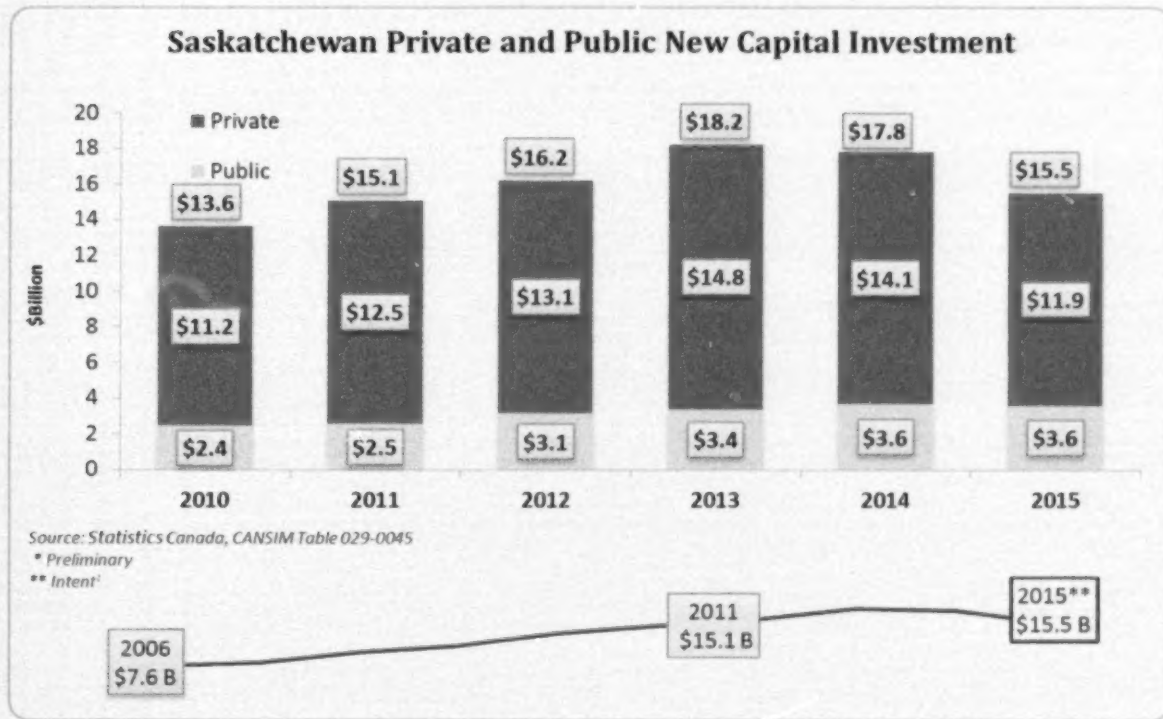
Year-over-year (July 2015 vs. July 2014):

In July 2015, compared to July 2014, international exports in the agriculture sector decreased by \$152.4M to \$823.0M, while manufacturing sector exports increased by \$37.1M to \$473.3M, and mining and oil and gas extraction sector exports decreased by \$473.5M to \$1.3B.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, agriculture exports increased by 7.9% or \$485.5M to \$6.7B, while manufacturing exports decreased by \$0.3M to \$3.3B, and mining and oil and gas extraction exports decreased by 18.8% or \$2.1B to \$9.0B.

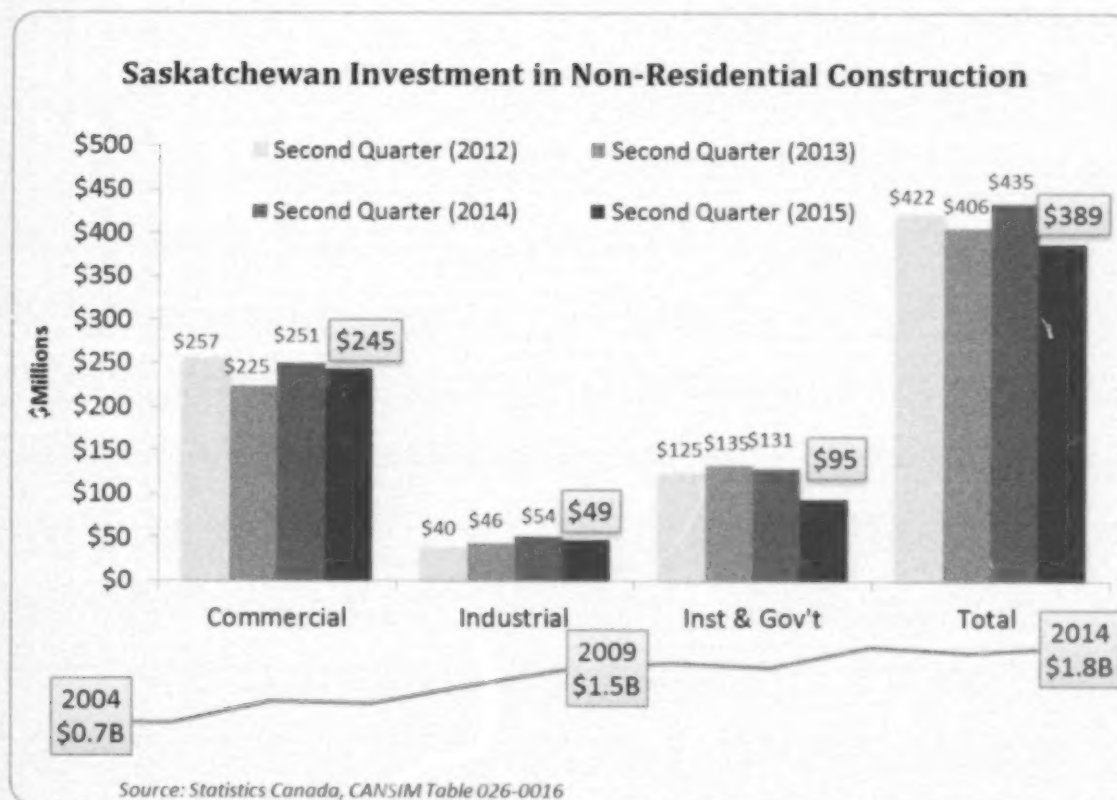
Investment and Construction



According to Statistics Canada figures released in July 2015, new capital spending by private and public organizations in Saskatchewan totalled \$18.2B in 2013. The private sector accounted for \$14.8B or 81.6%, and the public sector contributed \$3.4B or 18.4% of the total expenditures.

In 2014, capital investment in Saskatchewan decreased by 2.3%, to \$17.8B, compared to 2013. The private sector accounted for about \$14.1B or 79.5%, and the public sector contributed \$3.6B or 20.5% of the total private and public investment expenditures.

For 2015, capital investment in Saskatchewan is forecast to reach \$15.5B. The private sector is expected to account for about \$11.9B or 76.9% and the public sector is projected to contribute \$3.6B or 23.1% of the total investment in 2015. The 2015 private and public capital expenditure intentions would be the fifth consecutive year in which new capital spending exceeded the \$15B mark, if actual investment meets investment intentions.



Second Quarter of 2015 vs. Second Quarter of 2014:

In the second quarter of 2015, investment in non-residential construction in Saskatchewan totalled \$388.9M, down by 10.6%, compared to \$435.2M in the second quarter of 2014. Saskatchewan ranked eighth among the provinces in terms of percentage change.

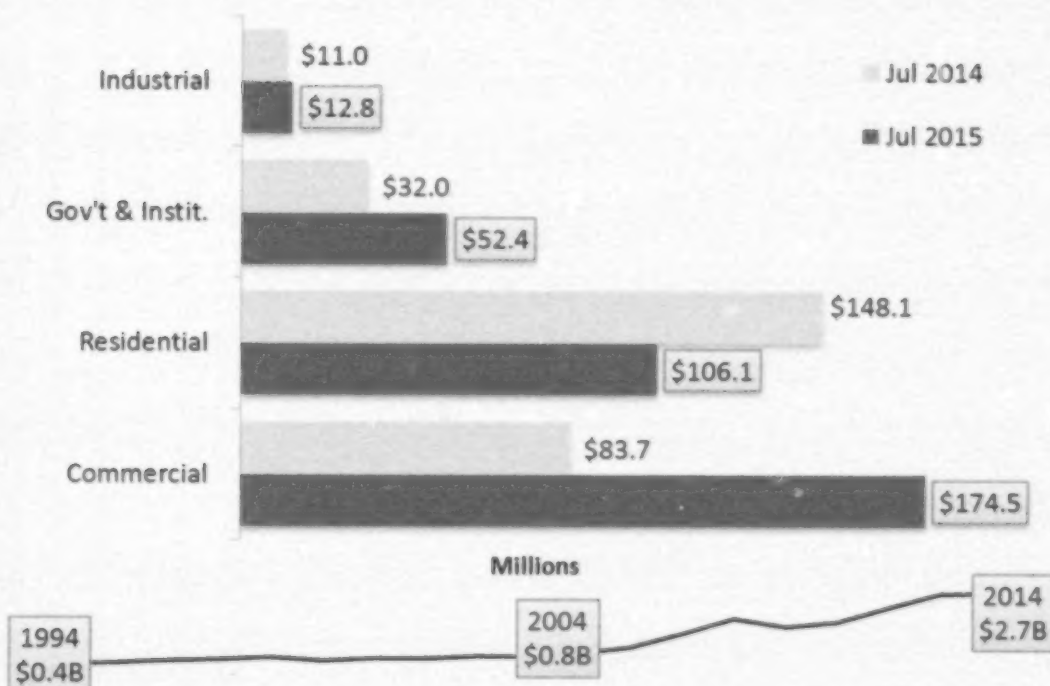
Manitoba was up 8.8%, Alberta up 5.8%, and B.C. up 5.9% in the second quarter of 2015, compared to the second quarter of 2014. Five of the 10 provinces saw increases in this period and the national total was down by 0.1%.

Year-to-date (January to June 2015 vs. January to June 2014):

In the first two quarters of 2015, investment in non-residential construction in Saskatchewan totalled \$829.8M, a decrease of 7.8%, compared to the same period in 2014. This ranked seventh in terms of percentage change among the provinces.

Manitoba increased 10.9%, Alberta increased by 5.3%, and B.C. was up by 4.5% in the first two quarters of 2015, compared to the same period in 2014. Nationally, investment in non-residential construction increased by 0.3% during this period.

Saskatchewan's Building Permits



Source: Statistics Canada, CANSIM Table 026-0003

Year-over-year (July 2015 vs. July 2014):

The value of building permits issued in Saskatchewan totalled \$345.8M in July 2015, increasing by 25.8%, compared to \$274.8M in July 2014. Saskatchewan ranked second in terms of growth rate among the provinces.

The value of building permits in the Regina CMA increased by 89.3% from \$80.7M to \$152.8M, and the Saskatoon CMA saw a decrease of 6.7%, from \$105.8M to \$98.6M in July 2015, compared to July 2014. In the area of the province outside the two CMAs, the value of building permits increased by 6.8% from \$88.4M to \$94.4M.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, the value of building permits issued in Saskatchewan totalled \$1,545.7M, a decrease of 3.4%, compared to the same period in 2014. Saskatchewan ranked fifth in terms of percentage change among the provinces.

The value of building permits issued in the first seven months of 2015 increased in the industrial sector (+\$53.5M), the government and institutional sector (+\$29.1M), commercial sector (+\$38.3M), and decreased in the residential sector (-\$175.6M), compared to the same period in 2014.



Year-over-year (August 2015 vs. August 2014):

The number of housing starts in Saskatchewan's urban centres decreased by 52.7%, to 346 in August 2015, over August 2014. Decreases were observed in Alberta (-18.1%), Manitoba (-41.9%), and B.C. (-21.5%). Three of the 10 provinces posted increases in urban housing starts in August 2015, compared to August 2014. The national average increased by 12.4% during this period. Saskatchewan's percentage change ranked tenth among the provinces.

Single-family dwellings decreased from 277 units to 176 units (-36.5%), and multiple housing units decreased by 62.6% to 170 units in August 2015, compared to August 2014.

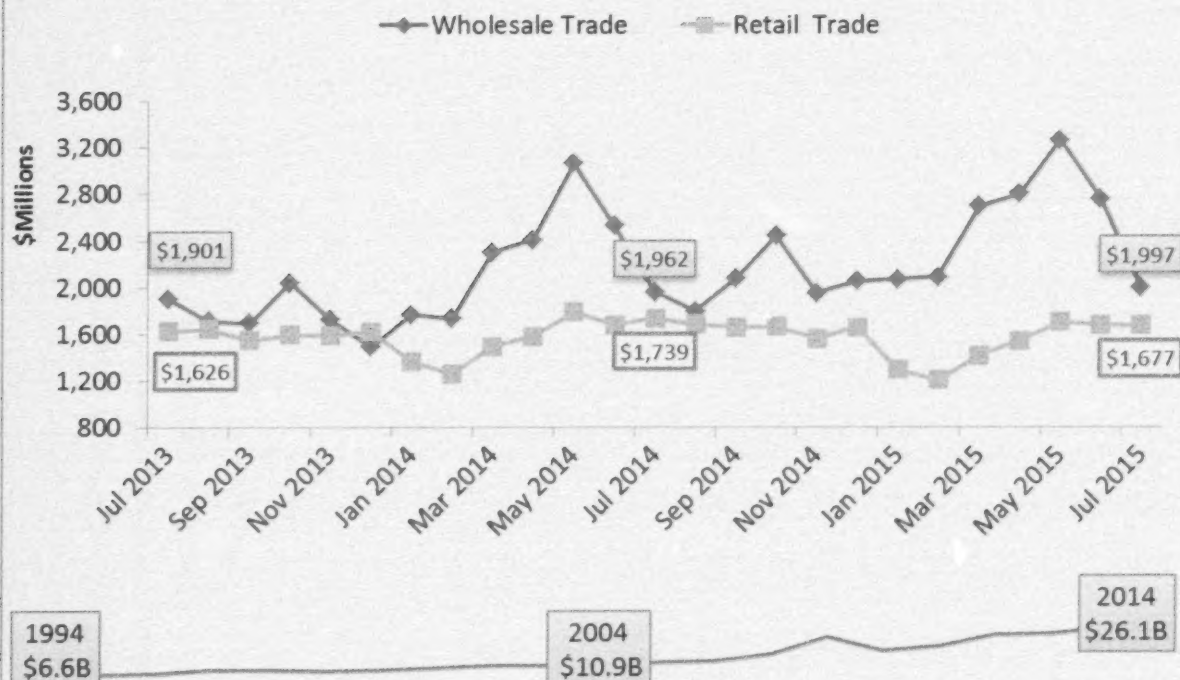
New home building in the Regina CMA increased by 19.8%, from 121 units to 145 units in August 2015, while the Saskatoon CMA decreased by 65.9%, from 434 units to 148 units, compared to August 2014. In other centres of the province outside the two CMAs, housing starts were down by 69.9% from 176 units in August last year to 53 units in August this year.

Year-to-date (January to August 2015 vs. January to August 2014):

For the first eight months of 2015, urban housing starts in Saskatchewan decreased by 37.4% to 2,950 units, compared to 2014 (4,716 units). The national average was up by 2.4%. For the first eight months of 2015, housing starts were down by 19.5% in the Regina CMA and 37.7% in the Saskatoon CMA.

Other Indicators

Wholesale Trade and Retail Sales in Saskatchewan



Source: Statistics Canada, CANSIM Tables 080-0011 and 081-0020

Year-over-year (July 2015 vs. July 2014):

On a year-over-year basis, retail sales in Saskatchewan for July 2015 were down by 3.6%, to \$1.7B, compared to July 2014. In terms of percentage change, Saskatchewan ranked tenth among the provinces. Eight provinces had increases in this period, including B.C. (6.0%) and Manitoba (3.4%). Alberta was down by 3.4%. Nationally, retail sales increased by 2.4% in this period.

Wholesale trade in Saskatchewan increased by 1.8%, to \$2.0B in July 2015, compared to July 2014 (\$2.0B). In terms of percentage change, this ranked seventh among the provinces.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, retail sales in Saskatchewan were down by 3.5% to \$10.5B, compared to the same period in 2014. In percentage terms, Saskatchewan ranked tenth among the provinces. During the same period, retail sales were down by 2.7% in Alberta, up by 7.3% in B.C., and up by 0.7% in Manitoba, with an increase of 2.1% nationally.

In the first seven months of 2015, wholesale trade in Saskatchewan totalled \$17.7B, an increase of 12.1%, compared to the same period in 2014. In terms of percentage change, this ranked first among the provinces.

Monthly Retail Sales in Saskatchewan, by Store Type



Year-over-year (July 2015 vs. July 2014):

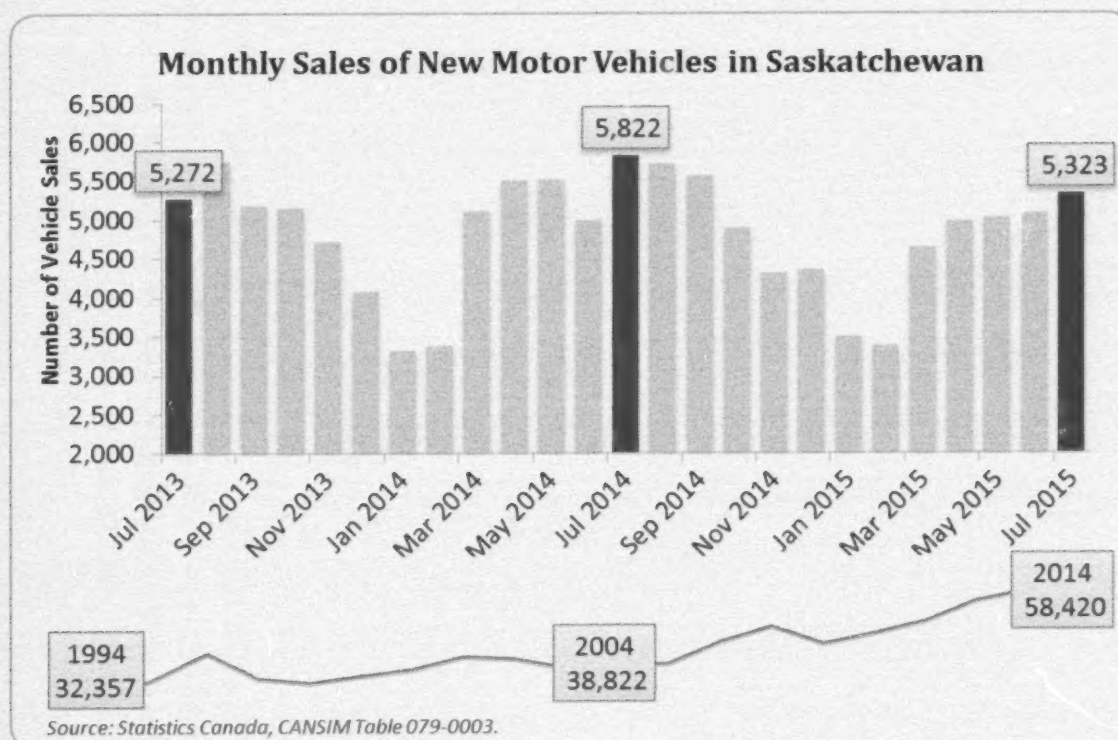
Among retail outlets, beer, wine and liquor stores had the largest increase in retail sales in July 2015, compared to July 2014, at \$6.0M, followed by miscellaneous store retailers at \$3.4M, health and personal care stores at \$2.5M, sporting goods, hobby, book and music stores at \$1.4M, and furniture stores at \$0.5M.

In July 2015, declines in retail trade were observed in gasoline stations (-\$53.3M), general merchandise stores (-\$9.2M), motor vehicle and parts dealers (-\$6.7M), and grocery (except convenience) stores (-\$3.9M), compared to July 2014.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, building material and garden equipment dealers had the largest increase in retail sales at \$38.3M, followed by beer, wine and liquor stores at \$30.5M, health and personal care stores at \$13.8M, and clothing stores at \$8.2M, compared to the same period in 2014.

Gasoline stations (-\$321.2M) and general merchandise stores (-\$73.5M) saw large decreases in the first seven months of 2015, compared to the same period in 2014.



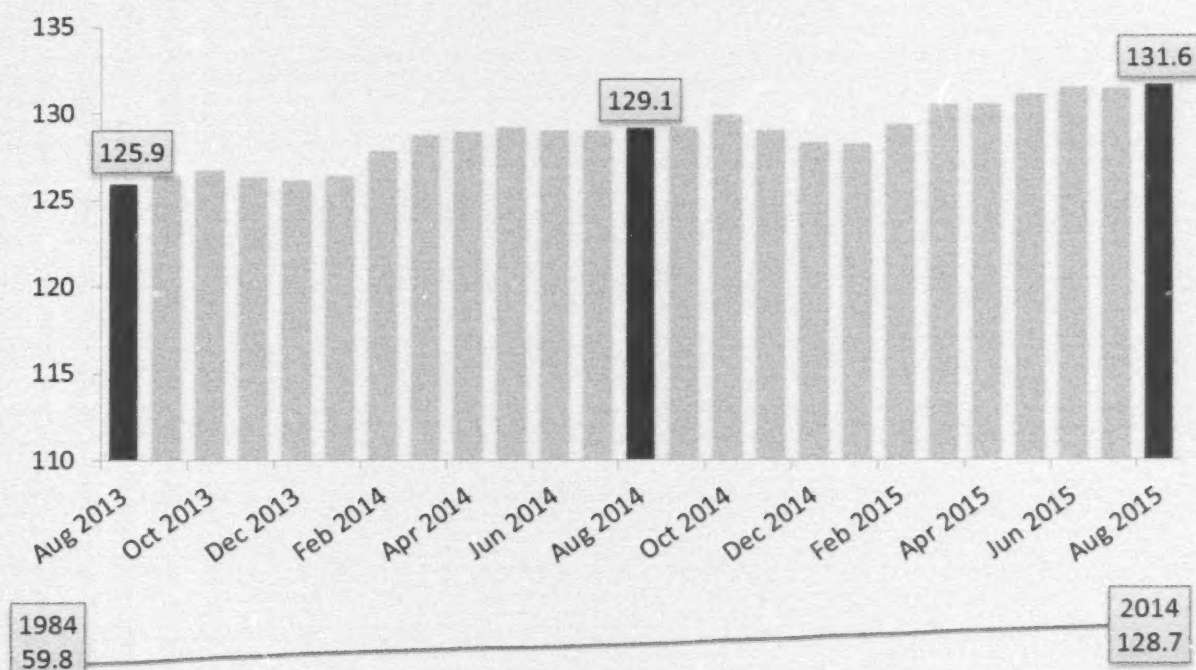
Year-over-year (July 2015 vs. July 2014):

New motor vehicle sales in Saskatchewan decreased by 8.6% in July 2015, to 5,323 units, compared to 5,822 in July 2014. New motor vehicle sales were up in six provinces in this period, with B.C. up by 9.0%, Manitoba down by 3.9%, and Alberta down by 15.1%. Nationally, new motor vehicle sales increased by 1.1%. Saskatchewan ranked ninth among the provinces in terms of percentage change.

Year-to-date (January to July 2015 vs. January to July 2014):

New motor vehicle sales in Saskatchewan decreased by 5.1% to 31,905 units in the first seven months of 2015, compared to the same period in 2014. In this period, Saskatchewan was ninth among the provinces in terms of percentage change. During the same period, new motor vehicle sales were up by 8.3% in B.C., down by 1.7% in Manitoba, and down by 10.2% in Alberta. The national average was up by 2.5%.

Consumer Price Index in Saskatchewan (2002=100)



Source: Statistics Canada, CANSIM Table 326-0020

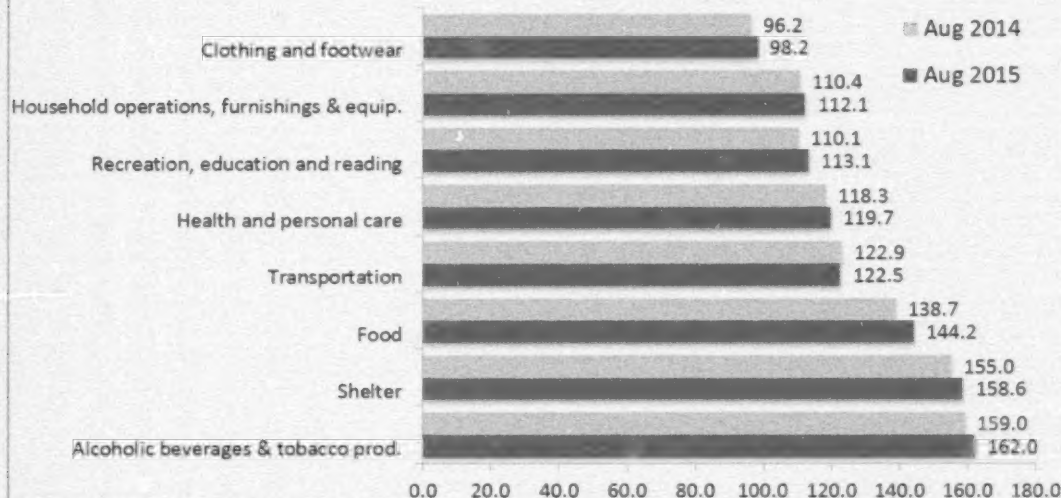
Year-over-year (August 2015 vs. August 2014):

Saskatchewan's Consumer Price Index (CPI), a measure of inflation, increased by 1.9% in August 2015, from 129.1 to 131.6, compared to August 2014. For other western provinces, CPI increased in B.C. (+1.2%), Alberta (1.7%) and Manitoba (+1.8%). The national average increased by 1.3% during the same period. CPI increased in the Regina CMA by 1.8%, to 132.4, while the Saskatoon CMA witnessed an increase of 2.2%, to 131.8 during this period.

Year-to-date (January to August 2015 vs. January to August 2014):

For the first eight months of 2015, Saskatchewan's CPI increased by 1.6%, on average, compared to the same period in 2014. For other western provinces, CPI increased in Alberta (+1.0%), Manitoba (+1.0%), and B.C. (+0.8%). The national average increased by 1.1%, during the same period. CPI increased in Regina CMA by 1.4% and Saskatoon CMA by 1.9%, during this period.

Consumer Price Index in Saskatchewan (2002=100) (by Selected Sub-Groups)



Statistics Canada, CANSIM Table 326-0020

Year-over-year (August 2015 vs. August 2014):

In August 2015, the Saskatchewan All-items CPI increased by 1.9%, compared to August 2014. The province's CPI increased in seven commodity categories during the same period. Increases were observed in food (+4.0%), shelter (+2.3%), household operations, furnishings and equipments (+1.5%), clothing and footwear (2.1%), health and personal care (+1.2%), recreation, education and reading (+2.7%), and alcoholic beverages and tobacco products (+1.9%). A decrease was observed in transportation (-0.3%).

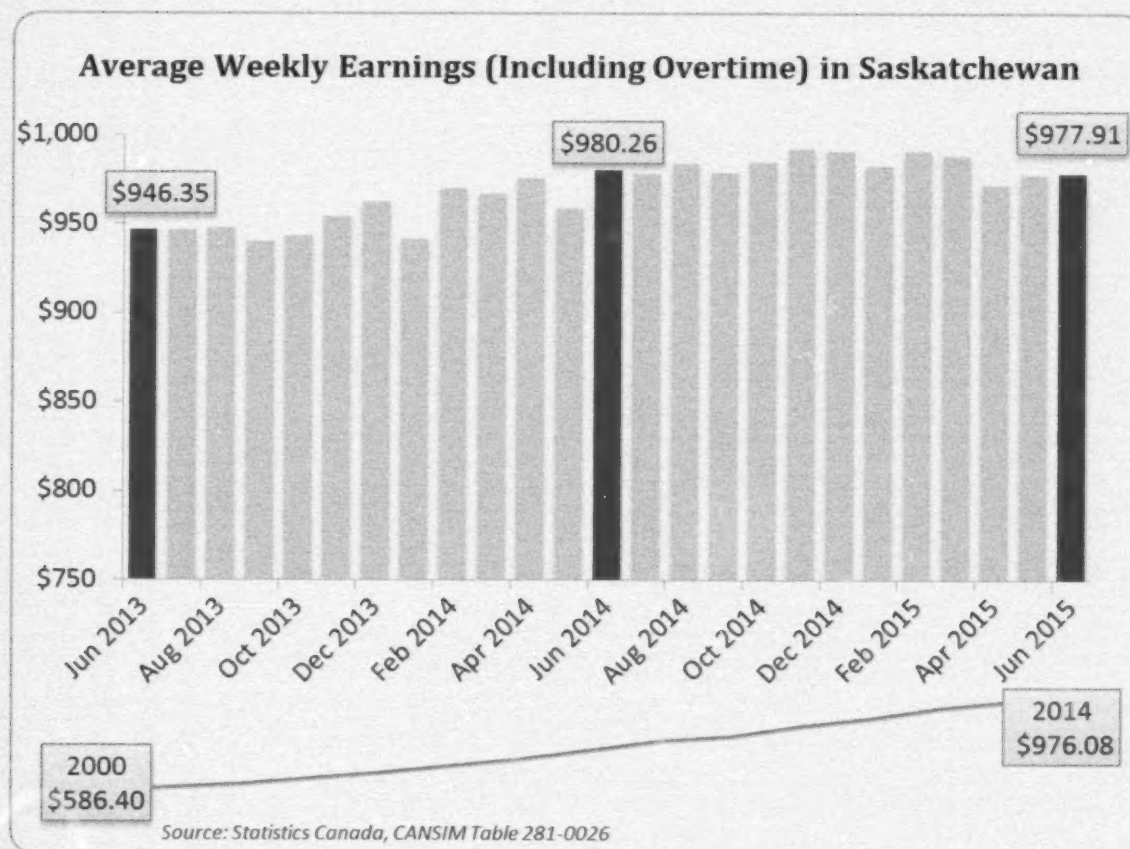
Year-to-date (January to August 2015 vs. January to August 2014):

For the first eight months of 2015, Saskatchewan's CPI increased by 1.6% in aggregate, compared to the same period in 2014. Food posted the largest increase (+3.8%), while transportation (-2.4%) posted the largest decrease in the first eight months of 2015, compared to the same period in 2014.

Saskatchewan Consumer Price Index (CPI) (2002=100), by Selected Sub-Groups

2002=100	Year over Year				Year-to-Date			
	Aug 2014	Aug 2015	-/+chg	%chg	Aug 2014	Aug 2015	-/+chg	%chg
All Items	129.1	131.6	2.5	1.9%	128.5	130.5	2.0	1.6%
Food	138.7	144.2	5.5	4.0%	137.5	142.8	5.3	3.8%
Shelter	155.0	158.6	3.6	2.3%	153.7	158.1	4.4	2.8%
Household operations, furnishings & equip.	110.4	112.1	1.7	1.5%	110.1	112.3	2.3	2.1%
Clothing and footwear	96.2	98.2	2.0	2.1%	97.3	98.9	1.6	1.7%
Transportation	122.9	122.5	-0.4	-0.3%	123.0	120.1	-3.0	-2.4%
Health and personal care	118.3	119.7	1.4	1.2%	117.6	119.4	1.7	1.5%
Recreation, education and reading	110.1	113.1	3.0	2.7%	109.0	111.4	2.4	2.2%
Alcoholic beverages & tobacco prod.	159.0	162.0	3.0	1.9%	157.9	161.2	3.3	2.1%

Source: Statistics Canada, CANSIM Table 326-0020



Year-over-year (June 2015 vs. June 2014):

Saskatchewan's average weekly earnings (including overtime) for all industries in June 2015 decreased by 0.2%, or \$2.35, to \$977.91, compared to June 2014. This ranked tenth in terms of percentage increase among the provinces. The national average earnings increased by 1.8%, or \$17.24, to \$955.81 during the same month.

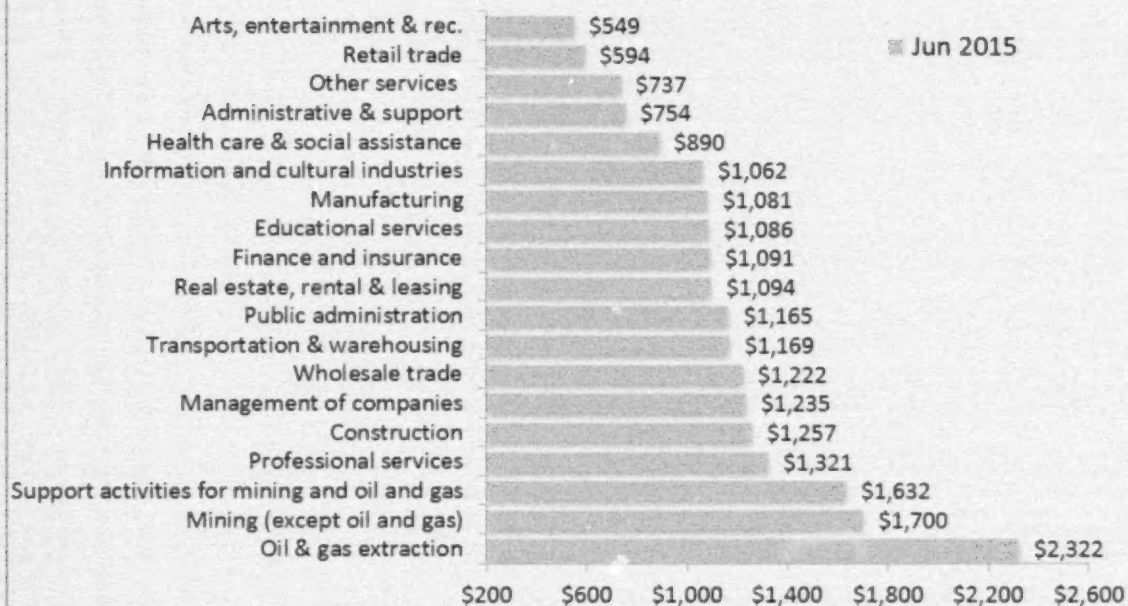
Saskatchewan's CPI increased by 1.9% in June 2015, compared to June 2014. The Canadian CPI increased by 1.0% during the same month.

Year-to-date (January to June 2015 vs. January to June 2014):

In the first six months of 2015, average weekly earnings for all Saskatchewan industries increased by 1.7%, or \$16.21, to \$981.69, compared to the same period in 2014. This ranked ninth in terms of percentage increase among the provinces. Canada's aggregate average weekly earnings increased by 2.3%, or \$21.14, to \$952.22.

In the first six months of 2015, Saskatchewan's CPI increased by 2.4%, on average, compared to the same period in 2014. The Canadian CPI increased by 1.9% during this period.

Average Weekly Earnings (Including Overtime) by Industry in Saskatchewan



Source: Statistics Canada, CANSIM Table 281-0026

Year-over-year (June 2015 vs. June 2014):

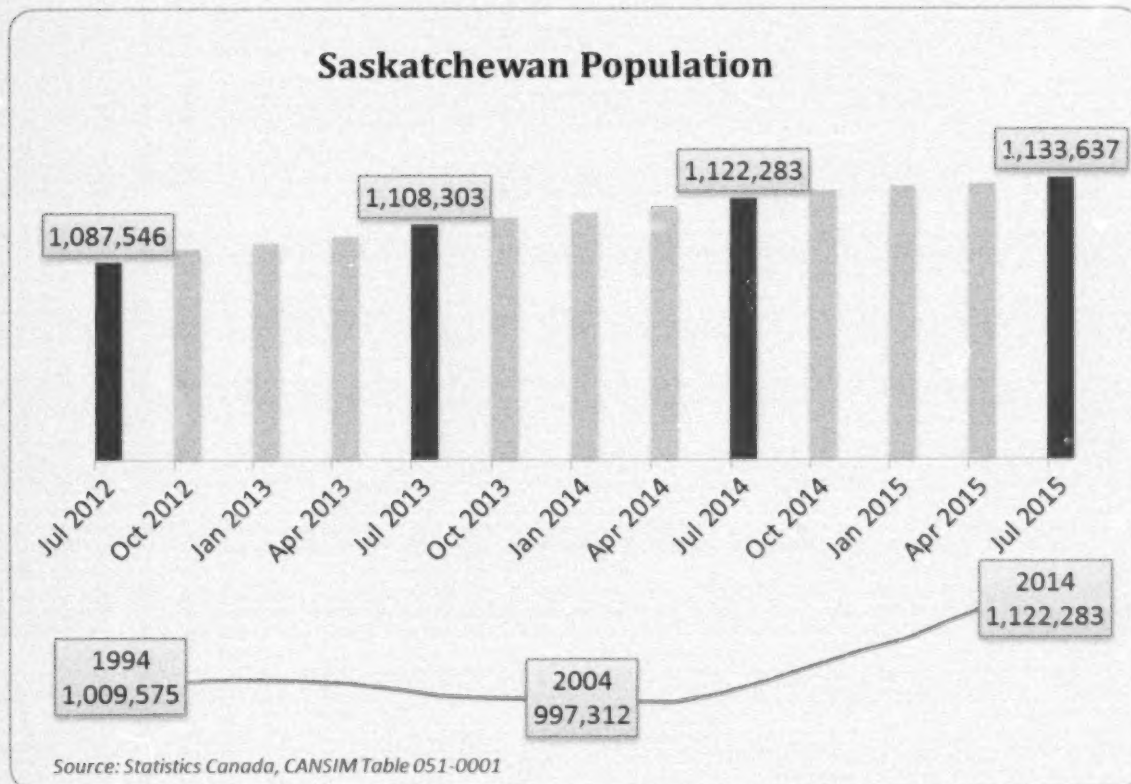
Average weekly earnings (including overtime) increased in 10 of the 22 industry groups (with three industries not reporting results) in Saskatchewan. The largest increases were observed in educational services (\$86.48) and professional services (\$70.23).

In June 2015, the largest decreases in average weekly earnings were in mining (except oil and gas) (-\$606.06), support activities for mining and oil and gas (-\$124.89), and finance and insurance (-\$42.95).

Year-to-date (January to June 2015 vs. January to June 2014):

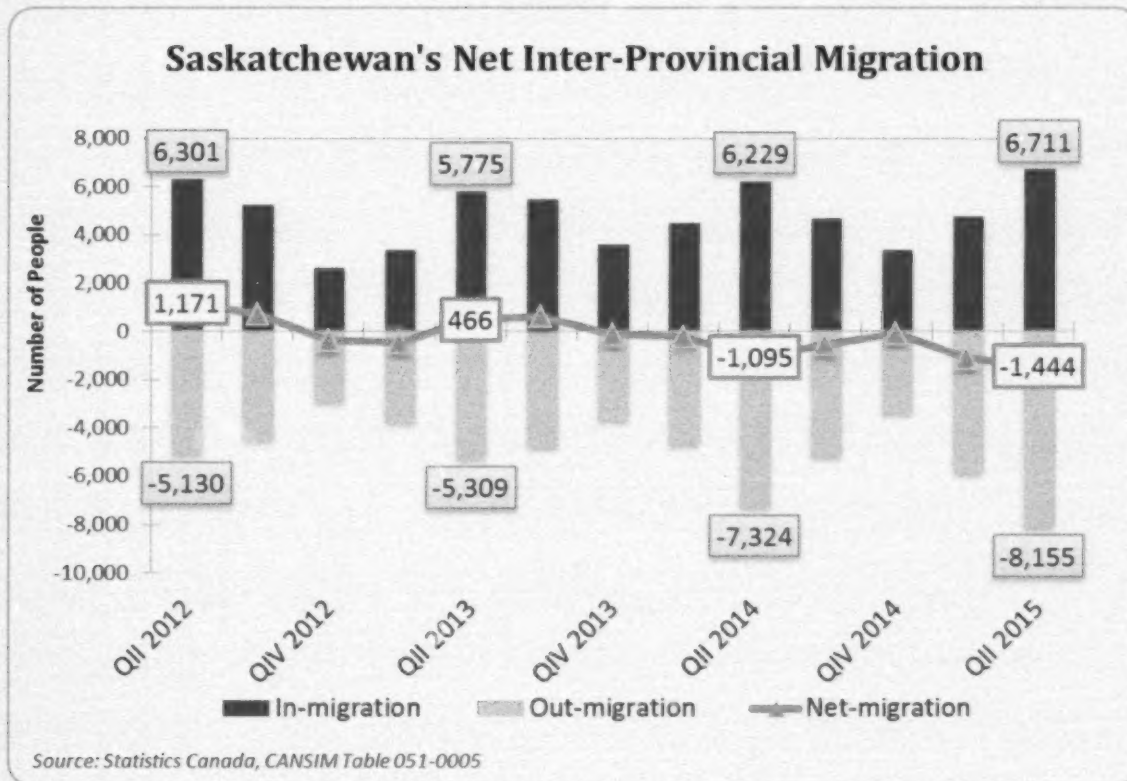
In the first six months of 2015, average weekly earnings increased in 11 of the 22 industry groups, led by, professional services (\$109.36), oil & gas extraction (\$61.45) and educational services (\$59.38), compared to the same period in 2014.

Declines in average weekly earnings were observed in nine industry groups, with the largest decreases seen in support activities for mining and oil and gas (-\$159.49), mining (except oil and gas) (-\$68.14), and information and cultural industries (-\$22.10), compared to the same period in 2014.



Saskatchewan's population was estimated at 1,133,637 as of July 1, 2015, an increase of 11,354 people since July 1, 2014 (1,122,283) and an increase of 3,100 people from January 1, 2015 (1,130,537). The province's population has now increased for 37 consecutive quarters and is at its highest level on record.

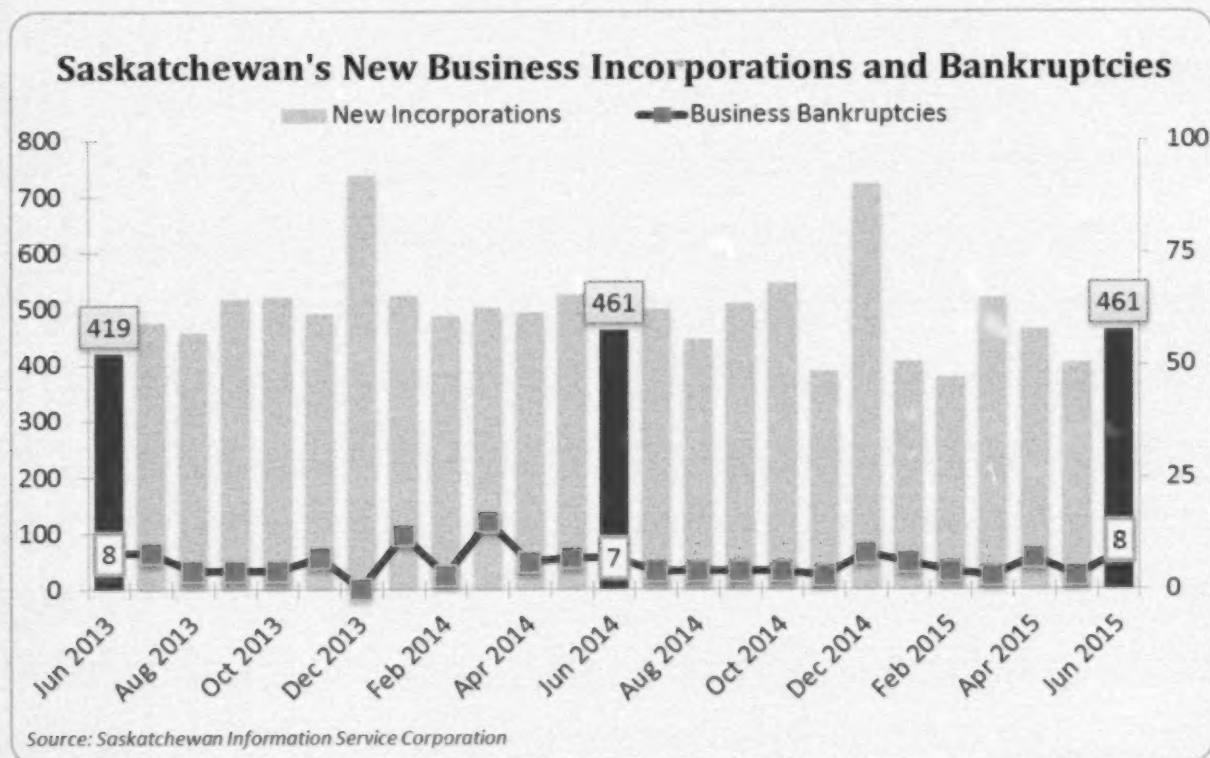
Saskatchewan's population growth rate of 0.27% from the second quarter of 2015 was the fourth-highest among the provinces, and same as the national average of 0.27%. Compared to July 1, 2014, Saskatchewan's population grew by 1.01%, which was the third-highest percentage increase among the provinces, and above the national average of 0.87%.



In the second quarter of 2015, international migration was the largest component of growth accounting for 2,903 of the total 3,100 change in population, while natural increase (births minus deaths) was 1,641 and net interprovincial migration was a decrease of 1,444. Interprovincial in-migration was 6,711 compared to out-migration of 8,155 in the first quarter of 2015.

In the second quarter of 2015, Saskatchewan had net inter-provincial out-migration of 1,444. Three of the 10 provinces had net in-migration in the first quarter of 2015, including Alberta (+8,264), B.C. (+3,974), and Nova Scotia (+268).

Saskatchewan had net in-migration from six provinces in the first quarter of 2015. Quebec was the largest contributor with 174.



Year-over-year (June 2015 vs. June 2014):

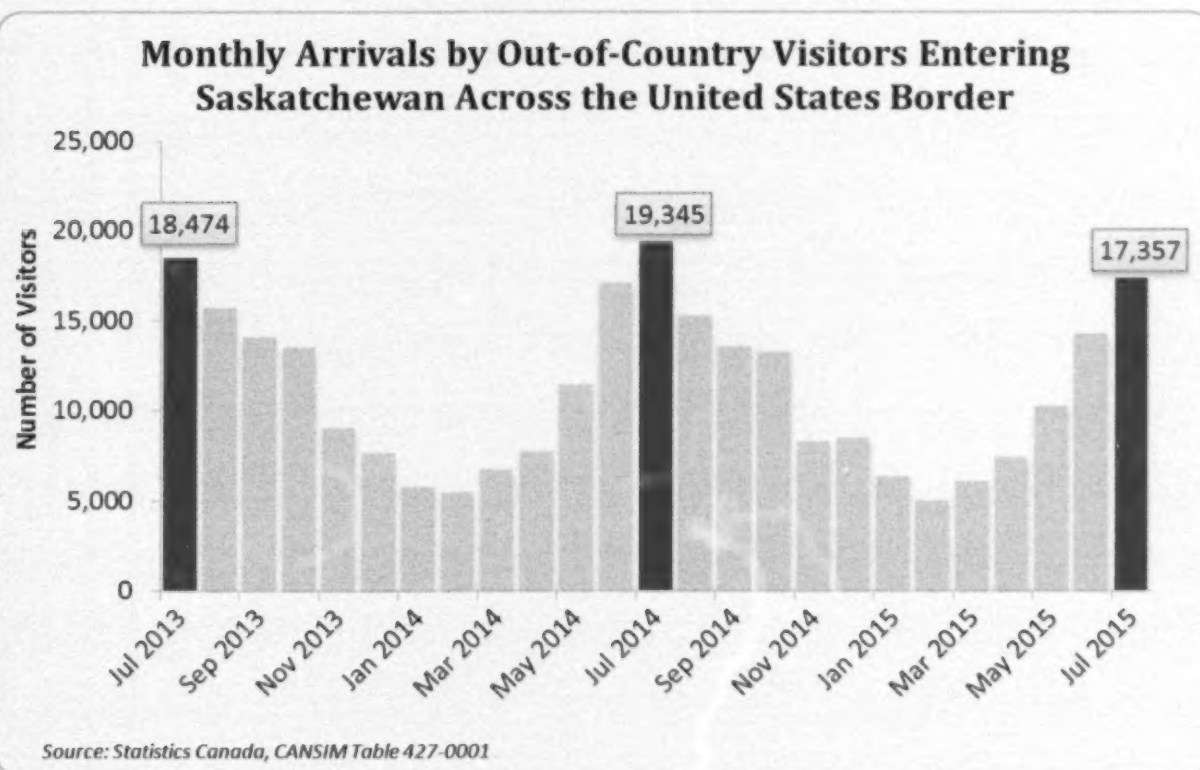
New business incorporations in Saskatchewan in June 2015 totalled 461, with zero growth rate compared to June 2014.

The number of business (including farm) bankruptcies in June 2015 was eight, up from seven in June 2014, and consumer bankruptcies increased by 7, to 88 in June 2015, compared to June 2014.

Year-to-date (January to June 2015 vs. January to June 2014):

In the first six months of 2015, new business incorporations decreased by 12.1% to 2,631, compared to the same period in 2014.

There were 31 business (including farm) bankruptcies in the first six months of 2015, down by 38.0% from the same period in 2014. Consumer bankruptcies decreased by 4.5%, or 26, to 549 in the first six months of 2015, compared to the same period in 2014.



Year-over-year (July 2015 vs. July 2014):

The number of arrivals by out-of-country visitors entering Saskatchewan across the border in July 2015 totalled 17,357, an decrease of 10.3% from 19,345 in July 2014.

Year-to-date (January to July 2015 vs. January to July 2014):

In the first seven months of 2015, there were 66,700 out-of-country visitors entering Saskatchewan, an decrease of 9.3% compared to the same period in 2014.

Saskatchewan Economic Indicators

		Unit of Measurement	Annual			Year-over-Year				Year-to-Date (YTD)				Date of Most Recent Data	Next Release Date
			2012	2013	2014	Last Year Same Period	Latest Period	% Change	Rank	2014	2015	% Change	Rank		
INDICATOR															
Economic Growth and Forecasts															
REAL GDP at Basic Prices	\$M	\$56,455	\$59,274	\$60,095	\$59,274	\$60,095	1.4%	6	\$60,095				2014	Nov 10	
GDP at Market Prices (Chained Dollars)	\$M	\$59,737	\$62,716		\$59,737	\$62,716	5.0%	2					2013	Nov 10	
FORECAST GDP GROWTH*	%									0.0%		8th	2015		
Labour Market (seasonally unadjusted)															
EMPLOYMENT	000s	548.4	565.3	570.9	577.1	578.7	0.3%	8	568.9	572.0	0.5%	6	Aug 2015	Oct 09	
UNEMPLOYMENT	000s	27.3	24.1	22.8	31.7	36.8	16.1%		24.9	30.9	24.2%		Aug 2015	Oct 09	
LABOUR FORCE	000s	575.8	589.5	593.8	608.8	615.5	1.1%		593.8	602.9	1.5%		Aug 2015	Oct 09	
UNEMPLOYMENT RATE	%	4.8	4.1	3.8	5.2	6.0	15.4%	1	4.2	5.1	22.0%	1	Aug 2015	Oct 09	
Commodity Prices†															
CRUDE OIL	\$US/barrel	\$94.20	\$97.94	\$93.25	\$96.54	\$42.87	-55.6%		\$100.80	\$51.62	-48.8%		Aug 2015	Oct 27	
NATURAL GAS	\$US/mmbtu	\$2.75	\$3.73	\$4.39	\$3.91	\$2.77	-29.2%		\$4.68	\$2.82	-39.7%		Aug 2015	Oct 27	
WHEAT	\$US/bushel	\$9.71	\$8.86	\$8.68	\$5.50	\$4.99	-9.3%		\$6.51	\$5.16	-20.8%		Aug 2015	Oct 27	
Production and Exports															
MANUFACTURING SHIPMENTS	\$M	\$14,188	\$15,697	\$16,444	\$1,349.5	\$1,188.6	-11.9%	9	\$10,035	\$9,014	-10.2%	9	Jul 2015	Oct 16	
POTASH (K2O)	000s tonnes	8,826	9,738	10,274	510	804	57.5%		5,935	6,845	15.3%		Jul 2015	Oct 29	
OTHER MINERALS**	000,000 kgs	9,694	8,987	8,760	632	814	28.8%		4,747	5,351	12.7%		Jul 2015	Oct 29	
CRUDE OIL	000 m3	27,409	28,202	29,817	2,433	2,317	-4.7%		17,181	16,493	-4.0%		Jul 2015	Oct 30	
NATURAL GAS	000,000 m3	5,631	5,516	5,824	495	493	-0.3%		3,320	3,393	2.2%		Jul 2015	Oct 30	
FARM CASH RECEIPTS	\$M	\$11,788	\$12,138		\$3,727	\$4,159	11.6%	2	\$12,138	\$13,124	8.1%	2	Q1 2015	Nov 25	
INTERNATIONAL EXPORTS	\$M	\$31,531	\$32,268	\$35,204	\$3,175	\$2,586	-18.5%	9	\$20,584	\$18,988	-7.8%	7	Jul 2015	Oct 08	
Investment and Construction															
PUBLIC & PRIVATE INVESTMENT	\$M	\$21,613	\$21,345	\$20,945	\$18,184	\$17,770	-2.3%	8	\$17,770	\$15,481	-12.9%	10	2015 ***	Jul 2016	
NON-RESIDENTIAL INVESTMENT	\$M	\$1,845	\$1,760	\$1,845	\$435	\$389	-10.6%	8	\$900	\$830	-7.8%	7	Q2 2015	Oct 15	
RESIDENTIAL INVESTMENT	\$M	\$3,737	\$3,841	\$3,898	\$945	\$917	-3.0%	8	\$1,701	\$1,836	7.9%	5	Q2 2015	Dec 03	
BUILDING PERMITS	\$M	\$3,114	\$3,174	\$2,669	\$275	\$346	25.8%	2	\$1,600	\$1,546	-3.4%	5	Jul 2015	Oct 07	
URBAN HOUSING STARTS	units	7,941	7,257	7,152	731	346	-52.7%	10	4,716	2,950	-37.4%	10	Aug 2015	Oct 09	
Other Indicators															
RETAIL SALES	\$M	\$17,405	\$18,301	\$19,143	\$1,739	\$1,677	-3.6%	10	\$10,912	\$10,528	-3.5%	10	Jul 2015	Oct 22	
WHOLESALE TRADE	\$M	\$21,948	\$23,972	\$26,088	\$1,962	\$1,997	1.8%	7	\$15,768	\$17,668	12.1%	1	Jul 2015	Oct 20	
NEW MOTOR VEHICLE SALES	units	56,517	59,137	58,434	5,822	5,323	-8.6%	9	33,621	31,905	-5.1%	9	Jul 2015	Oct 17	
CONSUMER PRICE INDEX		123.9	125.7	128.7	129.1	131.6	1.9%	10	128.5	130.5	1.6%	10	Aug 2015	Oct 23	
AVERAGE WEEKLY EARNINGS	\$	\$917.17	\$945.46	\$975.24	\$980.26	\$977.91	-0.2%	10	\$965.48	\$981.69	1.7%	9	Jun 2015	Sep 29	
POPULATION	000s	1087.2	1106.1	1,122.3	1,122.3	1,133.6	1.0%	3					Jul 2015	Jan 07	
NEW BUSINESS INCORPORATIONS		6,622	6,031	6,102	461	461	0.0%		2,993	2,631	-12.1%		Jun 2015	Oct 01	
BUSINESS BANKRUPTCIES		79	68	77	7	8	14.3%		50	31	-38.0%		Jun 2015	Oct 01	
VISITORS	000s	135.3	134.5	132.3	19.3	17.4	-10.3%		73.5	66.7	-9.3%		Jul 2015	Oct 20	

* - Average based on seven forecasts

** - Other minerals include uranium, base metals, bentonite, coal, gold, and sodium sulphate (and exclude potash and salt).

*** - Intentions